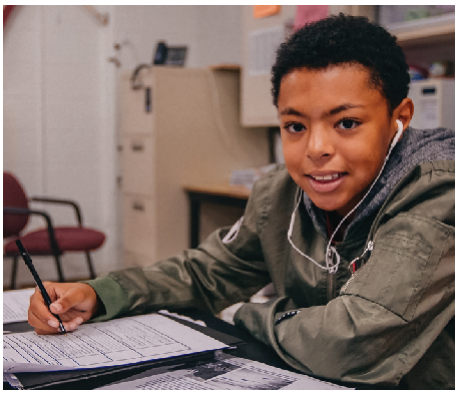
Financial Plan 2021-2022

Budget for Fiscal Year July 1, 2021 - June 30, 2022






Cherry Creek School District No. 5
4700 South Yosemite Street
Greenwood Village, CO 80111
Arapahoe County, Colorado

CherryCreekSchools.org

Cherry Creek
Future Forward

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to

CHERRY CREEK SCHOOL DISTRICT 5

for excellence in the preparation and issuance of its budgetfor the Fiscal Year 2020–2021.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.

Claire Hertz, SFO
President

David J. Lewis
Executive Director



In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line item mappings and FTE (full-time equivalent, a staffing term) calculations.

While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

Cherry Creek School District No. 5

Arapahoe County, Colorado

Financial Plan and Budget

FY2021-22

Adopted Financial Plan Budget

Fiscal Year

July 1, 2021 - June 30, 2022

Prepared by Fiscal Services Division

Scott Smith
Chief Financial and Operating Officer

Seanín Rosario
Director Financial Planning and Analysis

Cherry Creek Future Forward

Adopted Budget

Acknowledgement

Thank you to the members of the Budget Department for their dedicated efforts in preparing the Financial Plan and to all other staff members in the Fiscal Services Division who assisted in this process.

Yoli Contreras

James Kennedy

Jeanne Reslan

Dean Schafer

Christina Terrell

Mitch Wilson

Our utmost appreciation is extended to the members of the Board of Education for the many hours contributed in providing direction to the Cherry Creek School District and to the community for their continued support.

Adopted Financial Plan Budget
FY2021-22

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Adopted Financial Plan Budget
FY2021-22

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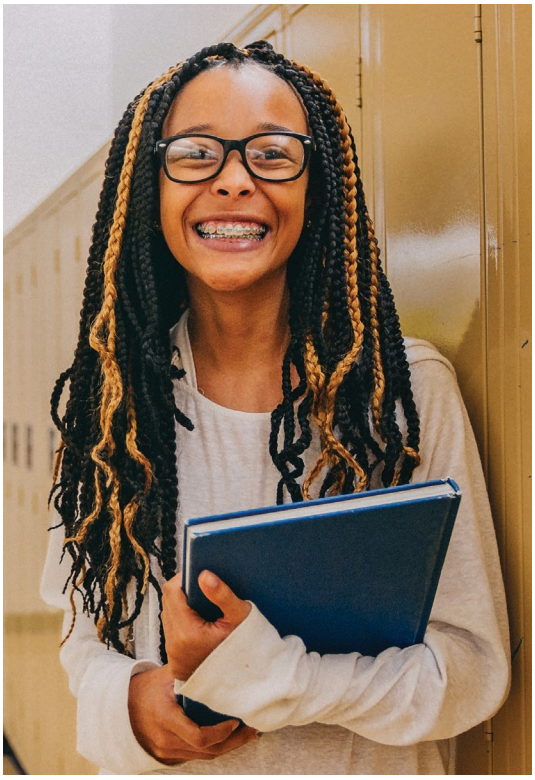
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EXECUTIVE SUMMARY









Mission
Dedicated to excellence

Vision
“To inspire every student to think, to learn, to achieve, to care.”



In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line item mappings and FTE (full-time equivalent, a staffing term) calculations.

While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

MESSAGE FROM SUPERINTENDENT









In the Cherry Creek School District, our core values are our compass.

They've seen us through more than 70 years of growth, change and challenge; they've ensured that we remain committed to providing every student with opportunity, enrichment and inspiration. Most recently, they've steered us through a global pandemic that forced us to reinvent how we approach teaching, learning and connecting.

As we look toward the coming year and begin moving toward a return to normal, those same core values will ensure that we meet whatever challenges await us in that process. We've communicated directly with our community – our students, staff, parents, stakeholders and business leaders – to spell out and prioritize those standards. They'll guide our work in our classrooms, our policy decisions and our approach to the budget in the coming year.

Our work will center on the whole well-being of our students, on developing relationships, focusing on equity, engagement and a growth mindset for all students and staff. As we look to heal from the hurdles of the past year, thesevalues will be at the center of our everyday operations. They'll ensure that we continue to inspire every student "to think, to learn, to achieve, to care," and that we meet the challenge of preparing every student for their pathway of purpose.

Our financial plan for the FY2021-22 school year reflects that focus, and I look forward to what we can achieve together.

Christopher Smith
Superintendent, Cherry Creek Schools

STRATEGIC PLAN

Cherry Creek Future Forward

In the Cherry Creek School District, we're dedicated to connecting every one of our 55,000-plus students with their own unique pathway of purpose. That commitment is at the heart of Cherry Creek Future Forward, the district's roadmap for the future that builds on our longstanding dedication to excellence. In creating a strategic vision for the district, we enlisted the support of members of our school community, including parents, principals, teachers and district staff. Through meetings and conversations with our community, we understood how we as a district can maintain and build on the Cherry Creek Schools legacy

Instructional Excellence

Eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences to become leaders who create solutions that contribute to the betterment ofour global society.

Workforce Excellence

Invest in racially conscious, culturally competent employees who have the skill, will, capacity and knowledge to commit to a culture of continuous improvement.

Operational Excellence

Design, manage and continually improve as a system to deliver value in service to students, schools and community stakeholders.







CCSD is an Equal Employment Opportunity and Affirmative Action employer and has developed policies and procedures to assure the employment, retention, and promotion of personnel on the basis of merit without regard to race, color, religion, sex, age, national origin, or handicap. Personnel Policies are available at: CherryCreekSchools.org/Page/4044

DISTRICT OVERVIEW

66
schools

42 elementary schools (with full-day kindergarten)
11 middle schools
8 high schools
3 charter schools
1 magnet school
1 Cherry Creek Innovation Campus





55,000
students

11.4% African-American
0.6% American Indian / Alaskan Native
8.6% Asian
20.9% Hispanic
0.3% Native Hawaiian / Pacific Islander
50.5% White
7.7% Two or more races

89%
graduation rate



150
languages spoken





25%
qualify for Free or Reduced Lunch



BUDGET PROCESS

GENERAL FUND

The majority of the budget is managed through the General Fund staffing budget, which provides funding specifically for educational instruction to students. The remaining components of the General Fund are managed through a non-staffing budget used for school support purposes, which includes instructional support, transportation, maintenance, custodial and general administration services.

The budget development process includes the following:

- **Funding** for the District is based upon the total funding for K-12 public education based on the School Finance Act. Staffing plan for schools that considers the resources needed based on enrollment and funding permitted under the Colorado Public School Finance Act.
- The **staffing** portion of the school budgets are developed using a student-teacher ratio that provides classroom teachers to schools in order to meet the strategic instructional plan for each year.
- **Non-staffing** budgets for the remaining portion of the General Fund budget are created to align with district initiatives, Board of Education priorities and within revenue assumptions.

BUDGET BALANCING

Cherry Creek's proposed budget is prepared considering the needs and values of our students, parents, staff and community. Additionally, it is balanced through a combination of a revenue increase and a minimal use of General Fund reserves. Staffing is planned using a 18.50:1 student teacher ratio for instructional staff across elementary schools, 18.75:1 across middle schools, 19.00:1 across high schools. Teacher and mental health support are provided for affected student populations, for FY2021-22 in particular will be focused on supporting all our students that experienced learning loss during the pandemic.

The General Fund Budget includes $644.51M of revenue (including transfers) and $644.12M of expenditures (including transfers) creating a balanced budget.





Unassigned reserves are a degree of fiscal protection from the uncertainty surrounding the state funding for K-12 education, and also are a protective buffer in the event of unexpected enrollment fluctuations.

The Cherry Creek School District Financial Plan and Budget is adopted by the Board of Education in June of each year based on Colorado statutes and provisions within school budget law.

ECONOMIC IMPACTS

June 2021 Economic Revenue Forecast

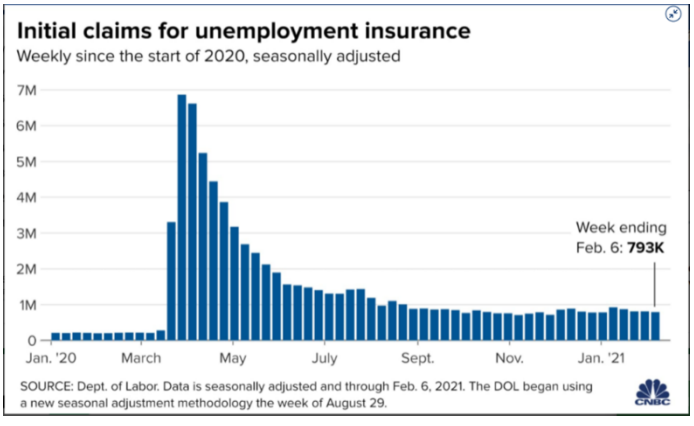
- The labor market recovery has lost some of its momentum toward the end of 2020 but recent figures show employment growth has begun again, albeit modestly, in 2021
- For FY2020-21 revenues show 1.1% decline
- For FY2021-22 revenues projected to rebound, increasing 8.5%
- State reserves for FY2020-21 anticipated to finish better than projected in December
- $302.8 million above the 2.86% required reserve
- TABOR surplus is expected to be $440.2M in FY2020-21, $658.2M in FY2021-22, and $908.5M in FY2022-23
- For FY2020-21 Legislative balancing actions and income tax policy changes show higher revenues, but total revenue is still $2.9B below the TABOR cap.
- Over a two year forecast period revenues show a cumulative increase of $2.95B.

State Budget FY2021-22

- 21% Increase to the State GF Budget overall
- 7% Increase to the $4.2B K-12 Education Budget
- 100% Increase to Higher Education $614M to state colleges and universities
- $100M increase to BEST (Building Excellent Schools Today) grant program that funds construction in cash strapped districts
- $507M in funds re-appropriated to state's pension fund PERA

National and State Economic impacts

- Nationally, April's jobs report showed that the US economy rebounded and unemployment has neared pre pandemic unemployment levels at 6.1%.
- Colorado's jobs rose by 266,000 from March to April
- State revenue has increased by 5% - $696M above December estimates
- K-12 makes up ~30% of the State's Budget
- March forecast is reflecting a roughly $2.1B revenue increase from May



Financial Transparency

BUDGET ASSUMPTIONS: CURRENT AND FUTURE

FY2021-22 BUDGET ASSUMPTIONS

Revenue:

- FY2021-22 Per Pupil Revenue (PPR) increase by 10%
- $8,966 PPR Increase of ($859) per student
- $2M increase in Mill Levy Override (MLO) funding tied to 25% of Total Program

Expenditures:

- $66M increase in Salaries & Benefits
- $2M Restoration to General Fund from Cap Reserve
- $3.5M Yellow Fleet additions
- ($1.25M) savings from renegotiated contracts

*FY2021-22 School Finance Act was passed by the legislature in early June 2021. Updates have been made to this document based on that Legislation.







FY2021-25 GENERAL FUND PRELIMINARY ASSUMPTIONS

Revenue:

- Increase in PPR 2% each year
- Slight increases to enrollment

Expenditures:

- Increase in expenses based on CPI
- Hold staffing ratios constant
- Salary freeze - all future years for financial modeling purposes







HISTORICAL ENROLLMENT

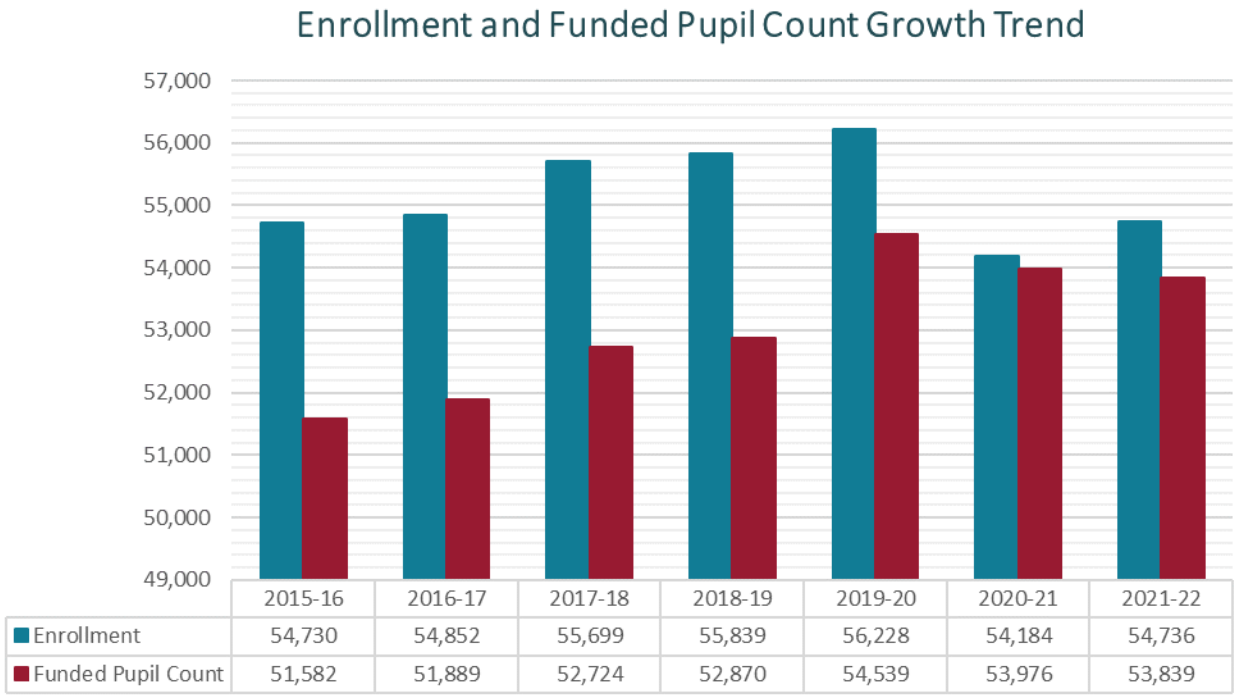
Demographic Changes

Arapahoe County has the third largest population of the counties in Colorado with 666,176 residents. The Colorado Division of Local Government estimates that Arapahoe County will increase in population by 42.7% between 2010 and 2040. In 2021 the Median Age was 36.6 years with a poverty rate of 8.09%. 23.36% of Arapahoe County citizens are non-English speakers.

	Enrollment			
SCHOOLS	Actual FY18-19	Actual FY19-20	Actual FY20-21	Projected FY21-22
High School	17,094	17,432	17,932	17,605
Middle Schools	12,581	12,590	12,435	12,213
Elementary Schools	21,464	22,507	21,557	21,878
Charter Schools	835	1,014	1,214	1,422
Total Schools	**51,973**	**53,542**	**53,139**	**53,117**
PROGRAMS				
Preschool SPED	546	601	525	450
Options Program	304	334	291	250
Foote Center	32	42	16	17
Expulsion	15	20	6	6
Total Programs	**897**	**996**	**838**	**722**
Total Funded Pupil Count	**52,870**	**54,539**	**53,976**	**53,839**
Funding Per Pupil	**$ 8,092**	**$ 8,464**	**$ 8,107**	**$ 8,966**

Enrollment Trends

Enrollment is defined as the number of students submitted to the Colorado Department of Education (CDE) that is taken from the official counts conducted in October of each year. Funded Pupil Count is defined as the number used in the School Finance Act calculation to determine the Net Program Funding amount for the year.



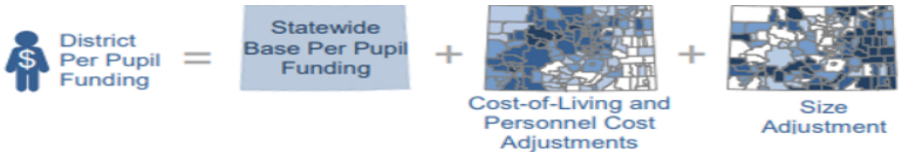
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Enrollment	54,730	54,852	55,699	55,839	56,228	54,184	54,736
Funded Pupil Count	51,582	51,889	52,724	52,870	54,539	53,976	53,839

REVENUE COMPARISONS

GENERAL FUND REVENUE BUDGET and PER PUPIL FUNDING

Based on the State School Finance Act passed in June, the CCSD budget experienced a 10% increase to Per Pupil Revenue (PPR) an increase in Net Total Program funding to **$482.14 Million,** or an increase of **$44.6Million** using projected data from the October 2020 funded counts. The Per Pupil Revenue increases **$859** per funded pupil as the district prepares the budget for the increase in revenue.

Per Pupil funding calculation for Each District



Multiply statewide base **per pupil funding** by district-level factors to determine per pupil funding for each district.

Total Funding Required for Each District

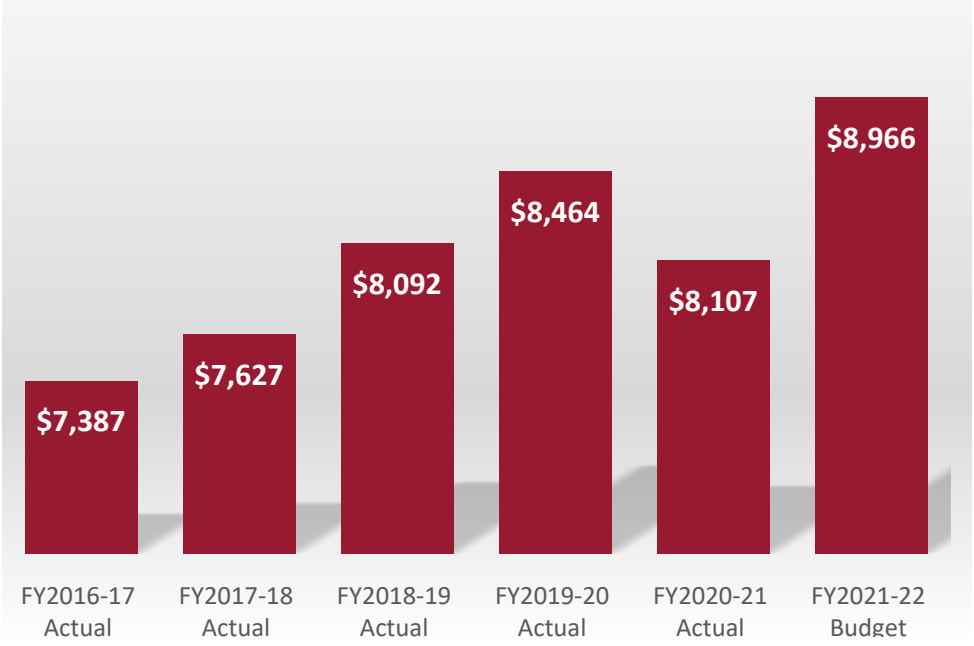


To determine Total Funding for each district, the **per pupil funding** is multiplied times the number of students in the district and adding funding for at-risk, online, and ASCENT funding.

COLORADO PER-PUPIL FUNDING CONTINUES TO FALL FURTHER BELOW THE NATIONAL AVERAGE (SPENDING BETWEEN $2,100 AND $2,700 LESS THAN THE NATIONAL AVERAGE)



Net Total Program Funding per Pupil Comparison



FINANCIAL STABILITY

Budgeted Expenditures & Transfers (All Funds)		
General Fund	$	644
Capital Construction, Technology, and Maintenance Fund		53
Designated Purpose Grants Fund		53
Extended Child Services Fund		10
Pupil Activities Fund		17
Food Services Fund		20
Building Fund		108
Bond Redemption Fund		55
Reserve Fund		14
Total Expenditures & Transfers	**$**	**973**
Appropriated Reserves	**$**	**32**
Total Appropriation	**$**	**1,005**

The above figures are represented in millions

Revenue Sources (All Funds)		
Beginning Fund Balance	$	347
Property Taxes		352
State Equalization		341
Specific Ownership Taxes		19
Other Local Revenue		42
Other State Revenue		30
Federal Revenue		53
Transfers		13
Total Revenue	**$**	**849**
Funds Available	**$**	**1,197**

DISTRICT EMERGENCY RESERVE:

In accordance with provisions of SB-09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budget expenditures. This reserve is a safeguard to preserve resources and maintain financial stability for long-range planning purposes. This standard of fiscal protection is a key element of the District's focus on sound fiscal planning for expenditures at a level consistent with available revenues, while at the same time, maintaining adequate reserves. The District meets the requirements with an approximate reserve equal to 4.5% of General Fund budget. The table above illustrates the level of reserves and the estimated calculation.

DISTRICT GENERAL FUND BALANCE:

The Cherry Creek School District General Fund Balance includes a 3% TABOR Reserve, a Board Designated Policy Reserve of at least 3% of General Fund expenditures, and Assigned and Non-spendable Reserves for encumbrances and commitments. The General Fund Balance reserve levels are maintained according to Board Policy DB, adopted in April 2010.

Fiscal Year 2021-22 (Estimated At June 30,2021)			
Description		**Reserve Amount**	**% Of GF Budget**
TABOR Reserve	$	19,323,564	3.0%
Board Designated Policy Reserve		19,323,564	3.0%
Non-spendable Reserve		3,670,000	0.6%
Comitted and Assigned Reserve		9,750,000	1.5%
Unassigned Reserves		33,355,232	5.2%
Total Estimated General Fund Reserves		85,422,360	13.3%
FY 2021-22 General Fund Expenditures & Transfers	**$**	**644,118,790**	

Cherry Creek
Future Forward

SUMMARY OF EXPENDITURES AND RESERVES BY FUND FOR APPROPRIATION

	2020-2021 Adopted Budget			2021-2022 Adopted Budget		
	Expenditures	Appropriation Reserves	Total Expenditures and Appropriation Reserves	Expenditures	Appropriation Reserves	Total Expenditures and Appropriation Reserves
Funds						
Operating/General Fund	639,309,523	44,730,000	**$ 684,039,523**	644,120,000	32,743,600	**$ 676,863,600**
Special Revenue Funds						
Designated Purpose Grants	64,632,974	-	**$ 64,632,974**	52,713,084	-	**$ 52,713,084**
Extended Child Services	15,132,509	454,000	**$ 15,586,509**	9,895,714	296871	**$ 10,192,585**
Pupil Activities	16,950,000	508,500	**$ 17,458,500**	16,950,000	508,500	**$ 17,458,500**
Food Services Fund	19,911,500	340,042	**$ 20,251,542**	20,127,935	603,838	**$ 20,731,773**
Total Operating /Special Revenue Funds	**$ 755,936,506**	**$ 46,032,542**	**$ 801,969,048**	**$ 743,806,733**	**$ 34,152,809**	**$ 777,959,542**
Building Fund	21,526,543	7,348,820	**$ 28,875,363**	107,708,664	-	**$ 107,708,664**
Bond Redemption Fund	68,447,040	-	**$ 68,447,040**	55,109,403	-	**$ 55,109,403**
Capital Reserve Fund	13,770,384	413,200	**$ 14,183,584**	13,584,600	407,600	**$ 13,992,200**
Capital Construction, Technology and Maintenance Fund	33,950,000	1,050,000	**$ 35,000,000**	29,637,354	1,068,900	**$ 30,706,254**
Total Building, Capital and Debt Service	**$ 137,693,967**	**$ 8,812,020**	**$ 146,505,987**	**$ 206,040,021**	**$ 1,476,500**	**$ 207,516,521**
TOTAL	**$ 893,630,473**	**$ 54,844,562**	**$ 948,475,035**	**$ 949,846,754**	**$ 35,629,309**	**$ 985,476,063**

NOTE: The FY2021-22 Proposed Budget was updated based upon legislation passed on June 11, 2021.

DESIGNATED PURPOSE GRANTS FUND: Federally funded grants are accounted for separately in the Designated Purpose Grants Fund rather than the General Fund. Grant revenue from federal, state and local/private sources are for district costs budgeted to be incurred for specific program purposes.

EXTENDED CHILD SERVICES FUND: The Extended Child Services (ECS) Fund is used to budget and account for the self-supporting financial activities of Preschool Education, Before and After School programs, academic and non-academic Summer School, instrumental music and recreational programs.

PUPIL ACTIVITIES FUND: This fund accounts for the self-supporting financial activities associated with elementary school, middle school and high school extracurricular activities. The sale of athletic and activity tickets, fundraising events, user and club fees and fundraising generates revenue.

FOOD SERVICES FUND: The Food Services Fund accounts for the financial activities related to preparation of school lunches and for the breakfast program.

BUILDING FUND: The Building Fund is used to account for facility construction expenditures, which are primarily financed by the proceeds of school bond issues.

BOND REDEMPTION FUND: This fund provides for the payment of outstanding principal and interest on the district's general obligation bonds. Property tax revenue is collected during the calendar year, while the expenditures for principal and interest on debt are appropriated for the fiscal year July 1st – June 30th. The principal payments are made on December 15th each year.

CAPITAL RESERVE FUND: The Capital Reserve Fund is used for building repair, major maintenance and equipment acquisition. It excludes insurance and risk-related expenditures.

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND: This fund is used for capital construction, new technology, technology upgrades, and the facility maintenance needs of the district needs without borrowing money.

MILL RATES

Residential Assessment Rate

Prior to 1982, the assessment rate for both residential and non-residential property was 30%. Beginning in the early 1970's, the market values of residential property increased much faster than values of non-residential property, shifting a greater percentage of the tax burden to residential property owners. In 1982, § 3(1)(b), art. X, COLO.CONST. was enacted as a provision in the Gallagher Amendment to establish a floating assessment rate for residential property while fixing the assessment rate for most other classes at 29%.

The residential assessment rate is adjusted by the General Assembly during years of reappraisal to maintain a consistent ratio of approximately 45% to 55% between the total statewide assessed values of residential and non-residential property. Per C.R.S. 39-1-104.2(4), this rate is derived based on the findings of a Residential Assessment Rate Study performed by the State Property Tax Administrator.

Property Taxes and Mill Rates

Property taxes are calculated for the General Fund and Bond Redemption Fund. The taxable valuations of real estate properties in the District are assessed by the Arapahoe County Assessor and are estimated for 2021. Based on the estimated assessed valuation, school taxes on a residence valued at $412,080 in 2021 are estimated to be $1,467.

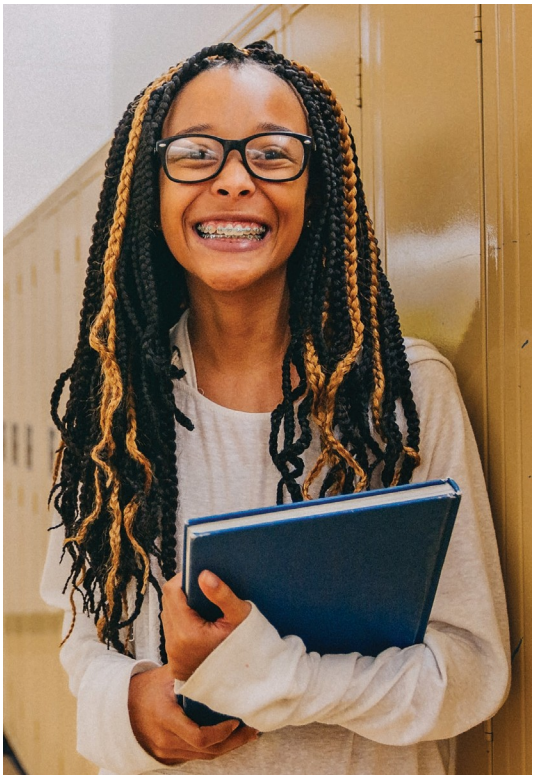
The formula to figure the Cherry Creek School District portion of property taxes on a residence is:

Residential Property Value	X	Assessment Rate	X	Estimated Mill Rate	/1000	=School Property Tax
$412,080		7.15%		49.4784 for 2021		$1,467

The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed annually by the Arapahoe County Assessors office. Local tax rates for property are always computed in mills. Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. One mill produces $1 in tax revenue for every $1,000 of taxable value. The taxable assessed value is 7.15% of the residential property value for 2021.

Mill Rates					
	2017	**2018**	**2019**	**2020**	**2021***
State Required	20.36	20.359	18.756	18.756	18.756
Hold Harmless Override	1.128	1.113	0.969	0.966	0.947
1991, 1998, 2003, 2008, 2012, 2016, & 2020 Budget Elections	17.66	18.105	16.735	16.88	16.855
Abatements, etc.	0.327	0.272	0.391	0.433	0.531
Bond Redemption	10.21	10.146	10.146	7.776	7.754
Total	**49.687**	**49.995**	**46.997**	**49.752**	**49.784**
** 2021 Mill Rates are Estimated*					

ORGANIZATIONAL SECTION









Mission
Dedicated to excellence

Vision
“To inspire every student to think, to learn, to achieve, to care.”



In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line item mappings and FTE (full-time equivalent, a staffing term) calculations.

While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

DISTRICT LEADERSHIP



OUR MISSION
Dedicated to excellence

OUR VISION
"To inspire every student to think, to learn, to achieve, to care."



Karen Fisher, President
Kelly Bates, Vice President
Janice McDonald, Secretary
Anne Egan, Treasurer
Angela Garland, Assistant Secretary/Treasurer



Christopher Smith, Superintendent
Cherry Creek Schools

DISTRICT LEADERSHIP TEAM

Sonja McKenzie, *General Legal Counsel*

Dr. Jennifer Perry, Deputy Superintendent

Michael Giles, *Assistant Superintendent, Equity, Culture, and Community Engagement*

Dr. Tony Poole, *Assistant Superintendent of Special Populations*

Sarah Grobbel, *Assistant Superintendent of Career, Innovation & Student Engagement*

Brenda Smith, *Chief Human Resources Officer*

Abbe Smith, *Chief Communications Officer*

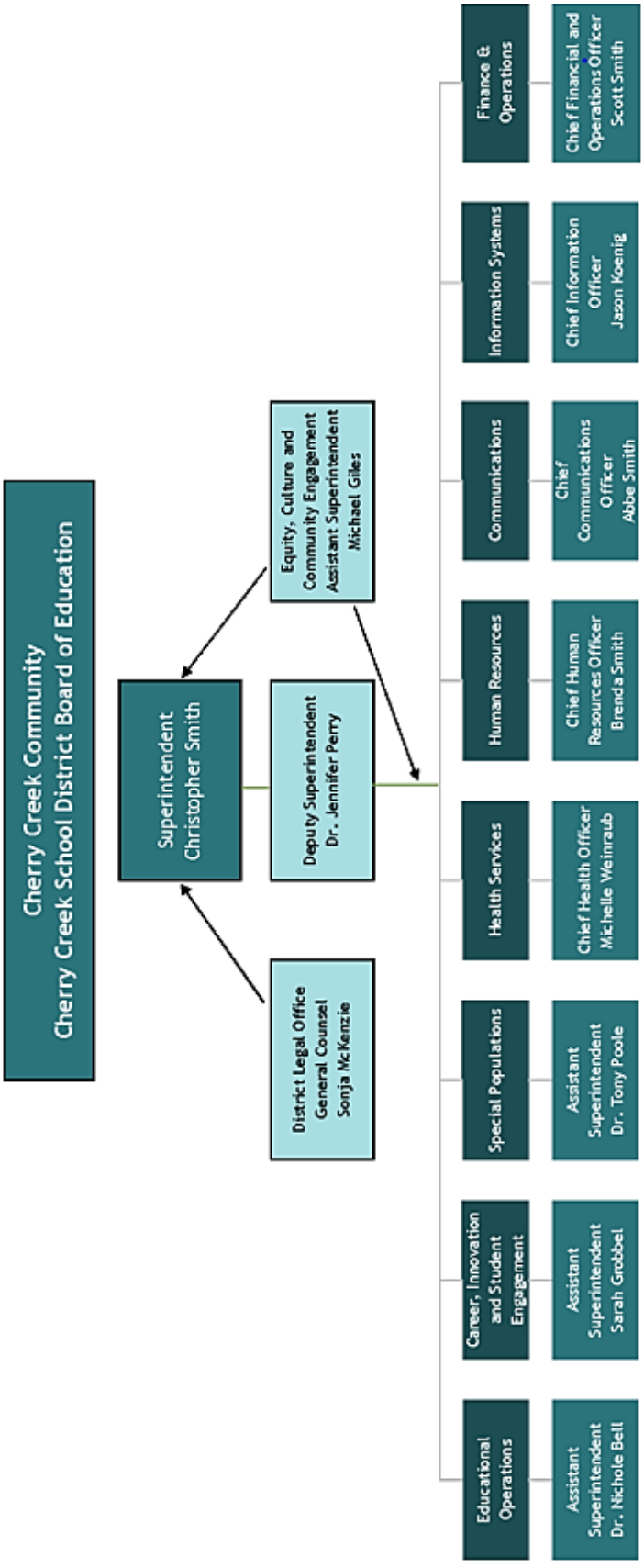
Jason Koenig, *Chief Information Officer*

Scott Smith, *Chief Financial and Operating Officer*

Dr. Nichole Rivale-Bell, *Assistant Superintendent, Educational Operations*

Michelle Weinraub, RN MSN NCSN, *Chief Health Officer*

ORGANIZATIONAL CHART



DISTRICT STRATEGIC GOALS & PRIORITIES

Cherry Creek Future Forward

In the FY2021-22 school year, the district will be guided by its strategic plan, Cherry Creek Future Forward.



Instructional Excellence

Eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences to become leaders who create solutions that contribute to the betterment of our global society.

We will focus on three key areas: performance, growth and engagement. We are excited to launch and strengthen our efforts to support our students' academic success by:

- Ensuring students have access to a high-quality, culturally responsive education that prepares them for our diverse world;
- Supporting our students' academic and social development by addressing racial and cultural bias through a transformational equity framework;
- Implementing a Universal Model of Instruction to support access and opportunity to rigorous and relevant learningopportunities;
- Launching innovative practices, environments and experiences across the district to further engage students;
- Supporting our teachers' continued development through Professional Learning Communities:
- Ensuring our English learners, students in special education and advanced/gifted and talented learners have the supports needed to thrive;
- Increasing student and family engagement by removing barriers to access and opportunity;
- Ensuring extra-curricular offerings engage all students;
- Expanding Alternative Pathways to provide tailored opportunities for all students;
- Creating meaningful, consistent opportunities to engage with students and ensure their voices are represented;
- Increasing social emotional learning opportunities to help students develop critical life skills for success in school and beyond.



Workforce Excellence

Invest in racially conscious, culturally competent employees who have the skill, will, capacity and knowledge to commit to a culture of continuous improvement.

We are focused on strengthening our practices to ensure a diverse and high-quality workforce by:

- Building and strengthening relationships with educational institutions and organizations;
- Developing a series of "grow our own" pathway programs for teachers;
- Developing policies and practices that create a climate that will increase teacher retention;
- Increasing engagement opportunities through social media, mentorships and professional learning;
- Addressing racial and cultural bias to ensure students and staff can learn and grow in a safe and supportive environment;
- Creating opportunities for career advancement and preparing future school leaders to succeed;
- Aligning wellness efforts across the district and defining the culture and climate where employees can be most productive.

DISTRICT STRATEGIC GOALS & PRIORITIES

Operational Excellence

Design, manage and continually improve as a system to deliver value in service to students, schools and community stakeholders.

We are committed to excellence by ensuring our practices and partnerships meet the needs of our students by:

- Reviewing and evaluating safety and security plans and protocols;
- Holding monthly school-based and district-wide drills, trainings and tabletop exercises;
- Continue training of district-wide and school-based security staff under new centralized model;
- Nurturing and expanding relationships with law enforcement and emergency response partners;
- Continue providing district-wide training on mandatory reporting for all employees;
- Providing all schools with comprehensive mental health supports based on 3-2-1 model, which puts one full-time licensed mental health worker at every elementary school, two at every middle and at least three at every high school;
- Ensuring one registered nurse will be at every school;
- Maintaining and deepening partnerships with organizations that support student mental health needs, social emotional growth, psychological safety and health and wellness;
- Implementing restorative justice practices;
- Expanding communication efforts to reach all audiences, including non-traditional methods, community ambassadors and key communicators;
- Creating opportunities for all to engage in conversation about district direction and to give feedback that informs policy decisions.







As the district transitions out of the pandemic and back into a traditional school year, we are evaluating our strategic plan and making adjustments to specific academic goals.

More information regarding specific district goals under our Cherry Creek Future Forward strategic plan will be located here:

CherryCreekSchools.org/FutureForward

PERFORMANCE HIGHLIGHTS

FY2020-21 SCHOOL YEAR

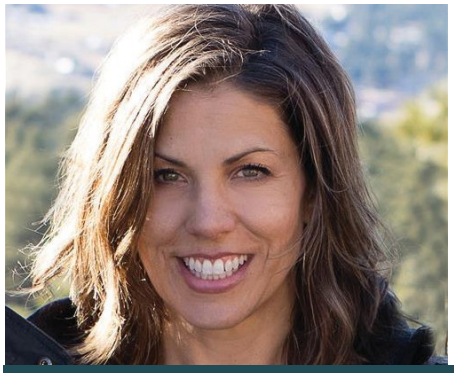
During an unprecedented time, our schools have shown their dedication to excellence and commitment to serving all students.



Cherry Creek Elevation, the district's new online high school, rises to the challenge of 5,000% growth



Tiny houses built by CCIC students and staff help combat homelessness



CCHS nurse named best in Colorado by state association



CCSD voters approve bond and budget election



Sources of Strength program helps students find support in challenging times



CCSD students start mask-making company, donate to COVID-19 relief

PERFORMANCE HIGHLIGHTS

FY2020-21 SCHOOL YEAR



CCSD elementary schools receive new gym floors



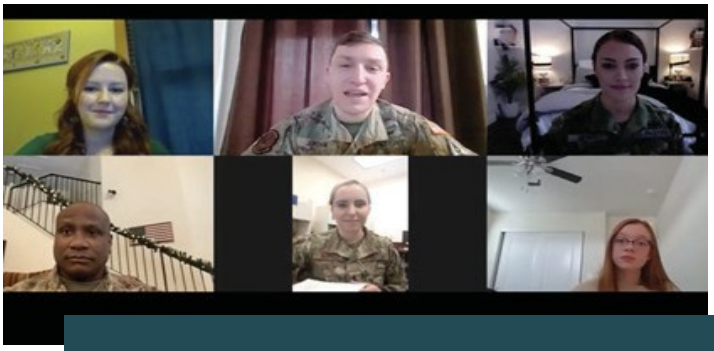
Nonprofit created by CCSD alums garners support from Fortune 500 companies



Installation of Red Bags offer resources for emergencies



Fox Ridge Middle School students complete public service project



Fox Ridge students take part in online forum with U.S.Space Force members



High schools kick off planning for innovation spaces

COMMUNITY INVOLVEMENT



Parents and other members of the Cherry Creek School District community consider quality education as a high priority. By working together through their involvement, such as volunteering at school, serving on a district committee or task force, and/or participating in parent/teacher organizations, the reputation for excellence in the Cherry Creek School district continues to thrive.

Advanced Academics Parent Advisory Council

The Council provides educators and members of the community the opportunity to exchange information and support the district's gifted and advanced learners. It allows a means for district and building level representatives to focus on the development and implementation of goals for Gifted Education and to provide a network for communication, support, and accountability. Responsibilities include refining, enriching, and reviewing progress data for the effectiveness of the comprehensive Cherry Creek gifted and talented (G/T) programs. This council meets four times during the traditional school year. For further details, contact the Gifted and Talented office at 720-554-5052.

Certified Personnel Performance Evaluation Council

Mandated by state law, the Certified Personnel Performance Evaluation Council advises the Board of Education on the fairness, effectiveness, credibility, and professional quality of the district's certificated personnel performance evaluation system and conducts a continuous evaluation of the system. Meetings are held as needed. More information can be obtained by contacting Human Resources at 720-554-5579.

Cherry Creek Schools Foundation



Established in the spring of 1993, the non-profit Cherry Creek Schools Foundation seeks private contributions from parents, local businesses, and foundations to meet the educational needs of students. Past contributions have supported leveled-reading literature for at-risk elementary children; interactive, multicultural software to create multimedia presentations; hands-on music composition; and science software for physics and chemistry. Additional information can be obtained by contacting the Cherry Creek School Foundation at 720-554-4429 or visit www.ccsdfoundation.org.

District Accountability Committee (DAC)

The District Accountability Committee has broad responsibilities for ensuring the district's continued educational success and a cost-effective management. It is organized in compliance with Colorado State law. Members of this committee advise Board members on spending priorities, applications for charter schools, and district programs. The DAC reviews district improvement plan and prepares an annual report for the Board of Education. Meetings are held from 6:00 p.m. to 8:00 p.m., once a month, September through May. Each school also has a School Accountability Committee (SAC) that meets monthly. For details, contact the Office of Assessment and Performance Analytics at 720-554-5001.



Long-Range Facility Planning Committee

Community members and administrators work together to make long-range planning recommendations to the Board of Education. Considerations include construction of new facilities, alternate use of existing facilities, and adjustments to attendance boundaries. Two residents from each director district and five at-large community members are appointed by the Board. A resident representative of the Homebuilder's Association also serves on this committee. Regular meetings are held monthly. Contact the Director of Planning and Enrollment at 720-554-4244 for further details.

COMMUNITY INVOLVEMENT



Medical Advisory Board

The Medical Advisory Board is composed of physicians and other health care professionals from the community. They serve in an advisory capacity to schools, school, nurses, and the administration on health issues. The Board meets three times per year (September, January, and May) from 6:00 p.m. to 7:30 p.m. during the traditional calendar school year. Details can be obtained by contacting Health Services at 720-554-4275.

Medicaid Advisory Committee

This committee is composed of community agencies, parent representatives, and district staff. Committee members meet to discuss issues that pertain to the district's Medicaid Reimbursement Program and are in the development of the Five Year Local Service Plan as required by the Colorado Department of Education. They also share information to better coordinate health services for all Cherry Creek School District students. For further information, contact the District Medicaid Office at 720-554-5060.

Parents' Council

The Parents' Council promotes exchange of ideas among parent representatives of all schools in the district and serves as a vehicle of communications within the district for parents, teachers, administrators, the Board of Education, and community. Parents' Council holds training sessions for PTO/PTCO presidents and treasurers and hosts the annual spring Vendors Expo where school and community groups can learn about innovative and successful fundraising programs. Monthly meetings are generally held from 9:30 a.m. to 11:00 a.m., the second Wednesday of September, October, January, February, March and April. For more information on Parents' Council, please visit www.ccparentscouncil.org.

Parent Information Network (PIN)



The Parent Information Network informs parents about current issues impacting today's youth and shares positive tools for raising healthy children. This organization has representatives from each district elementary, middle, and high school. Meetings occur from 9 a.m. to 11 a.m. the 1st Tuesday of the month. For further information, please visit the PIN's website at: www.PINccsd.org.

Partnership for Academically Successful Students (PASS) Committee

PASS serves the purpose of engaging community members in meaningful and effective partnerships that lead to positive outcomes for students of color. It fosters the intentional building of relationships between the district, individual schools, and parent communities in an effort to create an inclusive learning environment for all students, giving parents and guardians of students of color voice and direct access to administration. For further details, contact the Office of Inclusive Excellence at 720-554-5031.



School Safety Teams

Each district school has a Safety Team composed of staff, parents, students, law enforcement, personnel, and community members. They work to plan both psychological and physical safety interventions. Assessment, prevention, intervention, and crisis response are the primary areas addressed by each School Safety Team. These teams work closely with the District Safe Schools Design Team and may be contacted at 720-554-4452.

Special Education Advisory Committee (SEAC)

The SEAC focuses on the educational needs of students with disabilities. The committee is composed of parents of children with special needs, as well as professionals, administrators, and interested community members. It serves in an advisory capacity to Student Achievement Services and the Board of Education. At monthly meetings, which are open to anyone wishing to attend, programs are presented that relate to special education. For more information, contact Student Achievement Services at 720-554-4236.

SCHOOL AWARDS

The Cherry Creek School District continues to be recognized for its "dedication to excellence" in academics, arts, athletics, and activities.

John Irwin Schools of Excellence Award

The John Irwin awards are given to schools that demonstrate exceptional academic achievement over time. These schools received an Exceeds Expectations rating on the Academic Achievement indicator of the School Performance Frameworks reflecting exceptional performance in Math, English Language Arts, and Science.

2019 Recipients

- Belleview Elementary School
- Challenge School
- Cherry Creek Charter Academy
- Cherry Hills Village Elementary School
- Cottonwood Creek Elementary School
- Greenwood Elementary School
- Heritage Elementary School
- Homestead Elementary School
- Rolling Hills Elementary School
- Willow Creek Elementary School

Governor's Distinguished Improvement Award

The Governor's Distinguished Improvement Awards are given to schools that demonstrate exceptional student growth. On the school performance framework that is used by the state to evaluate schools, these schools "exceed" expectations on the indicator related to longitudinal academic growth and "meet or exceed" expectations on the indicator related to academic growth gaps.

2019 Recipient

- Belleview Elementary

SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



Karen Fisher *(President)*
Kelly Bates *(Vice President)*
Janice McDonald *(Secretary)*
Anne Egan *(Treasurer)*
Angela Garland *(Assistant Secretary/Treasurer)*

The State Board of Education, authorized by Article IX of the Constitution of the State of Colorado, provides general supervision to public schools and guidance on education issues. As the administrative arm of the State Board of Education, the Colorado Department of Education (CDE) is responsible for providing leadership, resources, support, and accountability to Colorado's 178 local school districts on a statewide and regional basis. The CDE is responsible for implementing State and federal education laws, disbursing State and federal funds, holding schools and districts accountable for performance, licensing all educators, and providing public transparency of performance andfinancial data. Colorado is a "local control" state, which allows many PreK-12 decisions on issues such as curriculum, personnel, school calendars, graduation requirements, and classroom policy to be made by the state's school districts and their localschool boards. Accreditation, teacher licensing, transportation, nutrition, special education, and early childhood education aresupervised at the state level.

More information regarding the Colorado Department of Education may be accessed at their website: www.cde.state.co.us

The Cherry Creek School District is governed by a Board whose members represent one of the District's five Director Districts. These members are uncompensated volunteers elected "at-large" to four-year terms by registered voters via a non-partisan ballot. The regular biennial election of District directors is held on the first Tuesday after the first Monday in November of odd numbered years.

Five elected Board of Education members provide for quality educational opportunities in Cherry Creek Schools. These members act in accordance with the requirements of Colorado and federal laws, while remaining responsive to the unique needs of Cherry Creek School District citizens.

The daily operation of the District is delegated to the Superintendent by the Board. Cherry Creek Schools feels a quality education is a shared responsibility; citizen involvement is strongly encouraged, and suggestions and constructive criticism are welcomed.

Board meetings are open to the public and are usually held the second Monday of each month at 7:00 p.m. in schools throughout the District. Locations are listed in the District's annual calendar and are posted at the Educational Services Center, no less than 24 hours prior to the meeting.

SCHOOL DISTRICT GOVERNANCE AND AUTHORITY

General Duties which the Board is required to perform include, but are not limited to, the following:

- Adopt policies and prescribe rules and regulations necessary and proper for the administration of the District
- Employ all personnel required to maintain the operations and carry out the educational programs of the District
- Establish and pay personnel compensation
- Determine the educational programs to be provided
- Prescribe the textbooks for any course of instruction or study in such programs
- Adopt written policies, rules and regulations relating to study, discipline, conduct, safety, and the welfare of all pupils
- Comply with all the rules and regulations adopted by the State Board of Education
- Purchase, lease, or rent undeveloped or improved property located within the District boundaries as the Board deems necessary for use as school sites, buildings, structures, or for any school purpose authorized by law
- Sell District properties, which may not be needed in the foreseeable future for any purpose authorized by law, upon such terms and conditions as the Board may approve
- Determine the location of each school site, building,
- Construct, erect, repair, alter, and remodel buildings
- Provide furniture, equipment, library books, and such other items as may be needed to carry out the District's educational programs
- Discharge or otherwise terminate the employment of any personnel
- Procure group life, health, or accident insurance covering employees of the District
- Establish attendance boundaries
- Procure appropriate property damage, casualty, public liability, and accident insurance
- Provide for the transportation of pupils





2021-2022 Board of Education Meetings *Mondays at 7:00 p.m.*	
August 9, 2021	Cherokee Trail High School
September 13, 2021	Overland High School
October 11, 2021	Cherry Creek Innovation Campus
November 8, 2021	Falcon Creek Middle School
December 13, 2021	Prairie Middle School
January 10, 2022	Smoky Hill High School
February 14, 2022	West Middle School
March 7, 2022	Sky Vista Middle School
April 11, 2022	Cherry Creek High School
May 9, 2022	Grandview High School
June 13, 2022	Thunder Ridge Middle School
NOTE *The regular meetings of the Board of Education are usually held on the second Monday night each month. The locations have been set through June 2022. Future locations and dates will be decided in the spring of 2022.*	

OUR HERITAGE

School was first held in the Cherry Creek Valley area by neighborhood cooperative groups in private homes. In 1869, the old Butterick house was used as the first school. It was replaced in 1870 by Maple Grove, the first framed schoolhouse. By 1874, another schoolhouse was built in the Arapahoe County area. This school was known as the ***Cherry Creek School*** and is the oldest standing school building in the Cherry Creek School District. It was the first common one-room schoolhouse built in the Melvin Community on the east side of the Cherry Creek which ran through the Cherry Creek Valley. The Melvin Community was about 12 miles southeast of Denver. This school established a new school district designated as School District No. 19. The building was actively used until closing in 1951. It was moved to Cherry Creek High School property in 1969 and restored as a museum.

- **In 1922**, the Melvin School was the 2nd school built in the Melvin community, which also created a new school district. This school was located on the west side of the Cherry Creek.
- **By 1924**, there were 8 school districts in Arapahoe County made up of 9 rural schools. Each school operated autonomously in separate districts except for District No. 69, which was comprised of 2 schools.
- **In 1949**, the Melvin Community was given condemnation papers by the government when Congress authorized building the Cherry Creek Dam to protect Denver from flooding. The Melvin School District was dissolved. The School District Reorganization Act mandated a consolidation plan to reorganize the remaining school districts within Arapahoe County.
- **In 1950**, the 7 remaining rural school districts were consolidated into Cherry Creek School District No. 5. The following districts consolidated:

DISTRICT	SCHOOL
School District No. 5	Castlewood
School District No. 12	Sullivan
School District No. 19	Cherry Creek
School District No. 35	Ash Grove
School District No. 36	Cherry Hills
School District No. 54	Mountain View
School District No. 69	Maple Grove & Cunningham





The Cherry Creek School Established in 1874



LIST OF SCHOOLS

#	Schools	Year Opened	Grades	2021-22 Enrollment Projection
	ELEMENTARY SCHOOLS			
1	Altitude	2018	K-5	918
2	Antelope Ridge	1999	K-5	621
3	Arrowhead	1977	K-5	439
4	Aspen Crossing	2005	K-5	550
5	Belleview	1954	K-5	532
6	Black Forest Hills	2012	K-5	558
7	Buffalo Trail	2007	K-5	615
8	Canyon Creek	2002	K-5	487
9	Cherry Hills Village	1983	K-5	505
10	Cimarron	1979	K-5	449
11	Cottonwood Creek	1976	K-5	625
12	Coyote Hills	2006	K-5	574
13	Creekside	1986	K-5	573
14	Dakota Valley	1999	K-5	522
15	Dry Creek	1972	K-5	346
16	Eastridge Community	1963	K-5	626
17	Fox Hollow	2001	K-5	543
18	Greenwood	1958	K-5	406
19	Heritage	1976	K-5	315
20	High Plains	1978	K-5	534
21	Highline Community	1991	K-5	451
22	Holly Hills/Ridge	1958/1961	K-5	499
23	Homestead	1977	K-5	435
24	Independence	1976	K-5	457
25	Indian Ridge	1985	K-5	418
26	Meadow Point	1982	K-5	427
27	Mission Viejo	1973	K-5	481
28	Mountain Vista	2014	K-5	702
29	Peakview	1991	K-5	498
30	Pine Ridge	2010	K-5	733
31	Polton	1972	K-5	438
32	Ponderosa	1977	K-5	542
33	Red Hawk Ridge	2005	K-5	525
34	Rolling Hills	1996	K-5	544
35	Sagebrush	1977	K-5	354
36	Summit	1988	K-5	320
37	Sunrise	1984	K-5	442
38	Timberline	1986	K-5	532
39	Trails West	1980	K-5	418
40	Village East Community	1971	K-5	744
41	Walnut Hills	1969	K-5	301
42	Willow Creek	1977	K-5	523
	Total Elementary			**21,521**

#	Schools	Year Opened	Grades	2021-22 Enrollment Projection
	MIDDLE SCHOOLS			
1	Campus	1971	6-8	1,375
2	Falcon Creek	1999	6-8	753
3	Fox Ridge	2008	6-8	1,091
4	Infinity	2017	6-8	820
5	Horizon	1982	6-8	897
6	Laredo	1975	6-8	993
7	Liberty	2002	6-8	947
8	Prairie	1977	6-8	1,434
9	Sky Vista	2005	6-8	924
10	Thunder Ridge	1992	6-8	1,117
11	West	1966	6-8	1,095
	Total Middle			**11,446**
	HIGH SCHOOLS			
1	Cherokee Trail	2003	9-12	2,846
2	Cherry Creek	1955	9-12	3,757
3	Cherry Creek Elevation	2019	9-12	-
4	Eaglecrest	1990	9-12	3,103
5	Endeavor Academy	1993	7-12	285
6	Grandview	1998	9-12	2,777
7	Overland	1978	9-12	2,094
8	Smoky Hill	1975	9-12	2,112
	Total High			**16,974**
	CHARTER SCHOOLS			
1	Cherry Creek Academy	1995	K-8	680
2	Colorado Skies Academy	2019	6-8	300
3	Heritage Heights Academy	2016	K-5	400
	Total Other Schools			**1,380**
	OTHER SCHOOLS			
	Other Schools			2,862
	Challenge School (Magnet School)	1996	K-4	241
	Challenge School (Magnet School)	1996	5-8	313
	Total Other Schools			**3,416**
	Total Enrollment			**54,736**



Cherry Creek Future Forward

GEOGRAPHICAL AREA

The district includes approximately 108 square miles and is located in Arapahoe County approximately 10 miles southeast of downtown Denver, Colorado. Cities in the district are:

- Portions of Cherry Hills Village
- Portions of Aurora
- Glendale
- Portions of Centennial
- Foxfield
- Greenwood Village
- Portions of Englewood
- Certain unincorporated areas of Arapahoe County

The district's geographical area includes two major highways, Interstate 25 running north and south on the west side and C/E-470 on the south and east sides. For geographical relationship to the Denver metropolitan area, refer to the Denver Metro School District Map.

ARAPAHOE COUNTY 2018 UPDATED CENSUS ESTIMATES	
Population	656,590
Number of Households	257,325

Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

The district is the fourth largest of the state's 178 school districts. Neighboring metro area school districts include Denver, Aurora, Littleton, Englewood, and Douglas County. The following unaudited information, which includes some regular preschool students not normally included in the official Cherry Creek School District's October 2020 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.





School District	2020-21 Enrollment
Denver County 1	89,061
Jefferson County R-1	80,088
Douglas County Re 1	62,979
Cherry Creek 5	54,184
Adams-Arapahoe 28J	37,907
Adams 12 Five Star Schools	36,654
St Vrain Valley RE1J	31,312
Poudre R-1	29,418
Boulder Valley Re 2	29,240
Academy 20	25,711

FACILITIES OVERVIEW

In FY2021-22, the district will operate with two central administration facilities, forty-three elementary schools, two K-8 schools, one K-6 school, eleven middle schools, seven high schools, one 6-8 school, ten other school programs, two stadiums, and eleven student support facilities. These facilities are located on approximately 1,300 acres of land.

Schools

Our facilities represent over 7.4 million square feet of building space, including areas for student physical education:

Facility	Square Footage
High schools	2.4 million
Middle schools	1.9 million
Elementary schools	2.6 million
Support centers	0.5 million
TOTAL	7.4 million

Facility	Offerings
High schools	3 climbing walls 5 indoor pools
Middle schools	4 climbing walls 2 traversing walls 2 challenge courses
Elementary schools	25 traversing walls

With the exception of Endeavor Academy, each of the high schools has a Fine Arts Center and an Auditorium.

Stadiums

The two stadiums, Stutler Bowl and Legacy Stadium, are located adjacent to Cherry Creek High School and Cherokee Trail High School respectively. These athletic facilities have team rooms, concession areas, and press boxes.

Stutler Bowl has an 8-lane all-weather track and an Astro-play synthetic playing field marked for football, lacrosse, soccer, and field hockey.

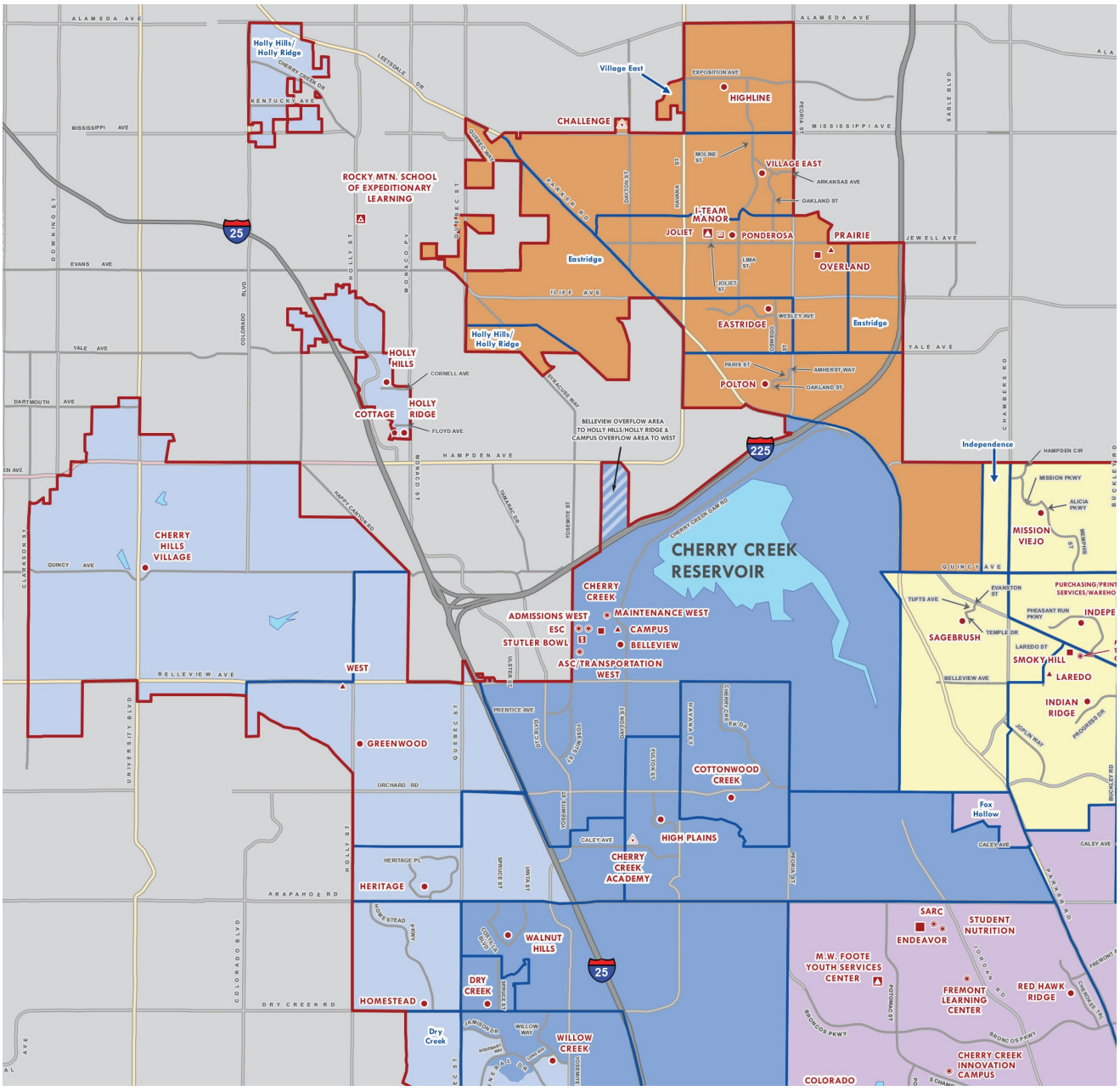
Legacy Stadium has a 9-lane Mondo track and an Astro-play synthetic field 70 meters wide marked for football, lacrosse, soccer, and field hockey.

The stadiums represent 23,525 square feet and the spectator seat capacity is 7,500 for each stadium.

Other Facilities

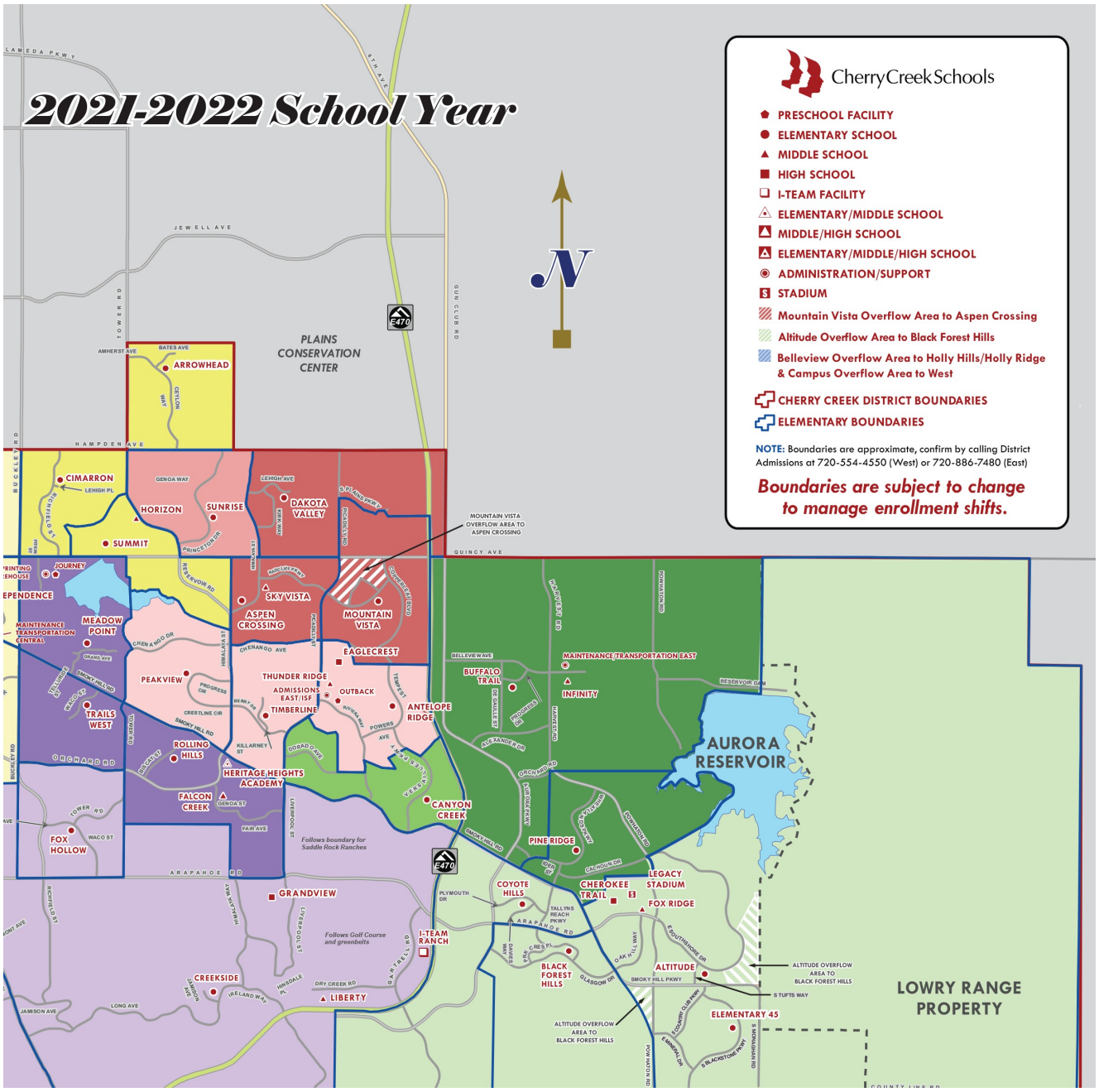
The Educational Support and Auxiliary Services facilities have nearly 306,300 square feet of building space which includes administrative, financial, maintenance, nutrition, transportation, and other district services. In 2019, the Cherry Creek Innovation Campus opened with over 117,000 square feet of building space, offering a truly unique, work-based learning experience for students seeking a better understanding of themselves as they prepare for life after high school.

DISTRICT MAPS



- Cherokee Trail / Fox Ridge
- Cherokee Trail / Thunder Ridge
- Cherokee Trail / Infinity
- Cherry Creek / Campus
- Cherry Creek / West
- Smoky Hill / Horizon
- Smoky Hill / Laredo
- Eaglecrest / Horizon
- Eaglecrest / Sky Vista
- Eaglecrest / Thunder Ridge
- Grandview / Falcon Creek
- Grandview / Liberty
- Overland / Prairie

DISTRICT MAPS



- Cherokee Trail / Fox Ridge
- Cherokee Trail / Thunder Ridge
- Cherokee Trail / Infinity
- Cherry Creek / Campus
- Cherry Creek / West
- Smoky Hill / Horizon
- Smoky Hill / Laredo
- Eaglecrest / Horizon
- Eaglecrest / Sky Vista
- Eaglecrest / Thunder Ridge
- Grandview / Falcon Creek
- Grandview / Liberty
- Overland / Prairie

SUMMARY OF BOARD POLICIES

The financial plan of the Cherry Creek School District is developed in accordance with policies and procedures adopted by the Board of Education. The District has a variety of policies from which it operates. The Board of Education approves policies after careful deliberations, which are then implemented through specific regulations and procedures.

The following is an overview of the various policies that guide Cherry Creek School District through the budget development and implementation process as well as policies that direct operational procedures of the District.

The policies referenced throughout this document are located at: CherryCreekSchools.org

Board Policies -- School Operations

Section A: Foundations/Basic Commitments
Contains policies, regulations and exhibits regarding the District's legal role in providing public education and the basic principles underlying School Board governance. These policies provide a setting for all of the School Board's policies and regulations.

Section B: School Board Governance/Operations
Includes policies regarding the school board – how it is appointed or elected; how it is organized; how it conductsmeetings; and how the board operates. This section includes bylaws and policies establishing the board's internal operating procedures.

Section C: General School Administration
Contains policies, regulations, and exhibits on school management, administrative organization, and school building and department administration, including the administrative aspect of special programs and system-wide reforms such as school or site-based management. All phases of policy implementation, procedures, or regulations, are properly located in this section.

Section D: Fiscal Management
Includes the policies on school finances and the management of funds. Policies on the financing of school constructionand renovations are included in Section F, Facilities Development.

Section E: Support Services
Policies on non-instructional services and programs, particularly those on business management such as safety, building and grounds management, office services, transportation, and food services are included.

Section F: Facilities
Contains policies on facility planning, financing, construction, and renovation. Also includes the topics of temporary facilities and school closing.

Section G: Personnel
Contains policies that pertain to all school employees.

Section H: Cherry Creek School District has chosen to separate the Collective bargaining agreements and specific personnel policies in lieu of the standard 'Section H'. (See below)

Section I: Instruction
Contains policies regarding the instructional program, basic curricular subjects, special programs, instructional resources and academic achievement.

SUMMARY OF BOARD POLICIES

Section J: Students
Student policies, regarding admissions, attendance, rights and responsibilities, conduct, discipline, health and welfare, and school-related activities are included.

Section K: School/Community Relations
Contains policies, regulations, and exhibits on parent and community involvement in schools. Except for policies concerning education agencies, statements on public sector relations with the school district are located in this section, as well.

Section L: Education Agency Relations
Policies include school district's relationship with other education agencies – including other school systems, regional or service districts, private schools, colleges and universities, education research organizations, and state and national education agencies.

Board Policies -- Personnel

Policies for each employee group are included in a separate employee section of the Personnel Policies, located at: CherryCreekSchools.org

The Board Policies include collective bargaining agreements and policies specifically pertaining to individual employee groups.

General personnel policies address such issues as:	Policies for each employee group include the following various items:
• Equal Employment Opportunity and • Affirmative Action • Employee – Board of Education Relationships • Publication of Articles • Political Activities • Travel Reimbursement • Organizational Membership • Transfer Procedures • Communicable or Life Threatening Diseases • Drug Free Work Place • Leaves – Military, Jury Duty, Subpoenaed Witness	• Recruitment, Selection and • Filling Vacancies • Term of Employment • Transfers – Voluntary and Involuntary • Resignation/Retirement • Professional Growth • Grievance Procedures • Insurance Benefits • Leave Requests • Salary • Reduction in Work Force



SUMMARY OF BOARD POLICIES

Specifically identified policies that pertain to the development and implementation of the Financial Plan are described below, and the entire policy statements have been included in Appendix D.

Policy: BBA – Board Powers and Responsibilities
Powers and mandatory duties of the Board are defined in state statutes.Included in the policy are the functions that the Board considers most important.

Policy: DB – Annual Budget
The annual budget is the financial plan for the operation of the school system. It provides the framework for both revenue and expenditures for the year. The budget translates into financial terms the educational programs and priorities of the District.

Policy: DBG – Budget Adoption
Identifies the specific procedures that must be followed when adopting the budget.

Policy: DBI – Budget Implementation
Allows the superintendent to expend funds in any amount authorized in the approved budget, unless specifically defined in the policy.

Policy: DC – Taxing and Borrowing
When it becomes evident early in the fiscal year before substantial tax moneys have been received that the cash balances will not meet anticipated obligations, the Board of Education shall negotiate, under theprovisions of Colorado statutes, for a loan in such amounts as may be required to meet such obligations.

Policy: DEAA – Mill Levy Elections
This policy is subject to applicable state law, and allows the Board of Education to seek voter approval for milllevy elections.

Policy: DI – Fiscal Accounting, Reporting and Inventories
Addresses the procedures for receiving and properly accounting for all funds of the District.

Policy: DIE – Audits/Financial Monitoring
Identifies procedures to follow in accordance with state law, for all funds and accounts of the District to be audited annually.

Policy: DJ – Purchasing/Purchasing Authority
Specifies the areas of responsibility for the purchase of materials, equipment and services for the District.

Policy: DJF – Purchasing Materials and Services
Authorizes the Superintendent or his designee, to purchase supplies, materials and other items, after the adoption of the budget and appropriation of funds.

Policy: FBB– Enrollment Projections
Specifies enrollment forecasting processes and factors considered by the District for purposes of anticipating future construction requirements.

Policy: FC – Facilities Planning/Building Accommodations
Outlines the factors to be considered in planning for new building construction and reallocation of instructional facilities.

Policy: FD – Facilities Funding
Allows the Board of Education to submit to the voters, the question of contracting a bonded indebtedness for capital construction needs.

SUMMARY OF BOARD POLICIES

Policy: FDA – Bond Campaigns
Guides the process by which the District may conduct a bond election, allowing voters to authorize the District to enter into bonded indebtedness.

Policy: FEE – Site Acquisition
Guides the process of acquiring locations in terms of selection, acquisition, and land use.

Policy: FEF – Construction Cost Estimates
Outlines procedures for obtaining estimates for construction.

Policy: FEJ – Construction of New Facilities and Renovation
Specifies the procedures related to requirements for documentation and change order processes for construction and renovation of facilities.

Policy: IJND – Technology Resources
Discusses procedural requirements for establishing funding for the purchase of support and inventory of new and updated hardware, software, and networks.







BUDGET OVERVIEW

PROCEDURE
Colorado statute requires that the FPP Handbook be used by every school district in the development of the budget, financial record keeping and periodic presentation of financial information to the Board of Education. (C.R.S. 22-44-204(3))

PURPOSE
The purpose of a budget is to provide a plan of financial operation which embodies an estimate of proposed expenditures for a given period and purpose and the proposed means of financing the plan.

PLANNING
Detailed budget planning allows a district to reflect educational values and needs. The structure and format provided by a well-designed budget promotes rational decision-making regarding the importance of various school district services.

REQUIREMENTS
- Revenue allocation
- Anticipated expenditures and transfers by category
- Reserves (Board policy adopted 2010) (3% TABOR and Board designated)

ADOPTION
- June 1: Deadline for submission of proposed budget to Board of Education.
- June 30: Last legal date for final adoption of school district budget and appropriation resolution.

Presentation Topics	Venue	Dates
FY2020-21 Supplemental Appropriations and 3 Year Forecast	Board of Education	December 11, 2020
FY2020-21 Updates, FY2021-2024 Forecast, Economic Updates	Board of Education	January 11, 2021
FY2020-21 Updates, FY2021-2024 Forecast and Assumptions	Board of Education	January 22, 2021
FY2021-22 General Fund Preliminary Budget and Forecast	Board of Education	March 26, 2021
FY2021-22 General Fund Preliminary Budget and Forecast	DAC - Future Forward	April 7, 2021
FY2021-22 General Fund Updated Preliminary Budget	Board of Education	April 23, 2021
FY2021-22 All Funds Proposed Budget Draft posted online	Website	May 27, 2021
FY2021-22 All Funds Proposed Budget Draft	Board of Education	June 2, 2021
FY2021-22 Proposed Budget Books delivered to BoE	Board of Education	June 16, 2021
FY2021-22 All Funds Proposed Budget Final	Board of Education	June 23, 2021
FY2021-22 All Funds Adopted Budget posted online	Website	June 30, 2021
Budget Revision and Updated Forecast presentation	Board of Education	January 1, 2022





FINANCIAL PLAN DEVELOPMENT

General Fund Budget Preparation:

General Fund budget development is based on projected State/Federal/Local funding sources, and enrollment in alignment with District values; School and District Accountability Committee participation is also encouraged and considered in the development process.

Budget Accountability

- The Board of Education assigns the overall responsibility for budget preparation, presentation, and administration to the Superintendent, which is then delegated to the administrative personnel responsible for supervision of school and departmental operations
- Individual school and department budgets are prepared, primarily on a decentralized management basis, by the principal or department leader in cooperation with the school faculty or departmental leader

Capital Reserve Budget Preparation

- The majority of revenue provided for the Capital Reserve Fund comes from State funding, which is transferred from the General Fund each year
- Total allocation is based on annual Project requests submitted to the Educational Support Services Department, which are reviewed, prioritized, and authorized by the District Leadership Team
- The approved Capital Reserve Fund allocation is then submitted to the Budget Department for entry into the District Financial System

Budget Development Parameters & Process

- Budget development parameters, provided by District Leadership, include student enrollment projections, student-to-staff ratios, and school decentralized allocations per student
- Staffing budgets are compiled based on approved ratios where applicable; requests for new positions are evaluated; salary and benefit costs are developed; operational costs are prioritized
- District Leadership reviews staffing and operational budget requests, then approves budgets based on positions and costs required to achieve the District's mission, priorities, and student achievement within the constraints of annual funding

Notification & Approvals

In accordance with State statutes and District policy, the annual budget for the ensuing fiscal year is submitted to the Board of Education at least 30 days prior to July 1st, which is the beginning of the next fiscal year.

- Within 10 days of budget submission, public notification of budget availability and public hearing date(s) is published via the District website and general local news publication
- The Board of Education conducts one or more public budget hearings to present and explain the budget, inviting questions and comments from attendees
- After consideration of proposed budget as presented by administration and comments from attendees, the Board of Education approves the budget with such revisions as appropriate
- Board of Education officially adopts the budget and its accompanying appropriations resolution before the end of the current fiscal year, June 30th

FINANCIAL PLAN DEVELOPMENT

Budget Amendments & Participation:

The Board of Education or management personnel may amend the District's Financial Plan adopted in June of the year prior to the budget year. The Board of Education has authority to revise the total budget appropriation by fund.

Governing Policy

In **accordance** with State of Colorado Revised Statutes, after the adoption of the budget, the Board of Education may review and change the budget, with respect to both revenue and expenditures, at any time prior to *January 31st* of the fiscal year for which the budget was adopted.

- After January 31st, the budget may be changed; where funds for a specific purpose, from other than ad valorem taxes, subsequently become available to meet a contingency need, the Board of Education may adopt a supplemental budget appropriation

Amendments to Total Appropriation

Revisions to the Adopted Budget may be required due to unforeseen circumstances that did not exist at the time of original budget adoption, such as emergencies orunanticipated revenue; Board of Education approval is required.

- A Board of Education Resolution is prepared and presented by District Leadership Team members, which must include descriptive justification and associated revised budget amounts
- Public comment is considered in the review and approval process at a scheduled Board of Education meeting
- The Board of Education approves, amends, or declines to authorize the Budget Resolution as necessary
- If approved, the budget amounts are modified and incorporated into the District's Financial System for management and control

Invitation to Participate in the Budget Process

All interested individuals are encouraged to participate in the annual budget development process. Community members' suggestions and input are considered for inclusion in the proposed budget submitted for approval. Parents, students, community and staff members may become involved by participating in:

- Parent/teacher (PTCO) organizations in the schools that work closely with principals
- Advisory groups and committees that focus on numerous common concerns and interests
- A Board of Education public hearing in June where budget recommendations are reviewed and presented in detail

GENREAL GUIDELINES:

Financial Planning

- Three-year financial planning projections are prepared each year as part of the annual General Fund budget development process to:
    - Enhance the policy making flexibility of the Board of Education
    - Assist in planning for future financial needs
    - Assist in providing financial stability for educational programs
    - Incorporate the anticipated additional operations and maintenance costs of new facilities into the General Fund operating budget

- Financial planning projections for future years are updated semi-annually based on the most recent information available regarding revenue sources and expenditure trends. State economic forecast data is used to determine potential financial impacts on the District; reporting tools and projection methods have been developed to monitor anticipated revenue and expenditures for the year.

FINANCIAL PLAN DEVELOPMENT

Projection Assumptions

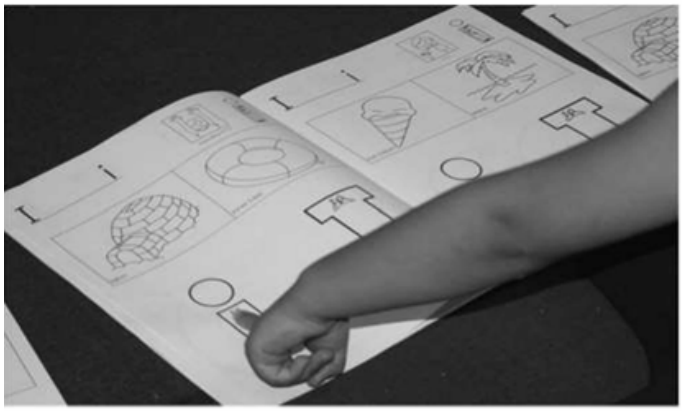
Revenue and Expenditures

- Projected revenue plus available reserves must equal or exceed budgeted expenditures.
- Revenue Projections will be consistent with current School Finance Act legislation.
- Per-pupil-based revenue, to be received under the State's equalization program, will be projected with funding as authorized in the School Finance Act.
- State funding reductions adopted by the legislature are applied through a "Budget Stabilization Factor", which is an estimated -6.67% reduction from funding prescribed by Amendment 23.
- Projections and budgeted expenditures will include allocations for classroom and support staff, salaries and benefits, and operating costs of new schools.
- Revenue and expenditures will not exceed the constitutional Taxpayers Bill of Rights (TABOR) amendment spending and revenue limitations. Use of non-recurring revenue will first be considered for non-recurring capital or other spending.

Reserves (Fund Balance)

- The required, but restricted, TABOR reserve of 3% of fiscal year spending will be maintained each year as required by the State constitutional amendment.
- A Board Designated Policy Reserve is to be maintained as per Board Policy DB at a level of at least 3% of General Fund budget expenditures.

PLANNING AHEAD TO INVEST IN CHERRY CREEK STUDENTS





Cherry Creek
Future Forward

FINANCIAL PLAN DEVELOPMENT

ACCOUNTING BASIS: *Accounting for revenue and expenditures is based on either of two methods: 1) modified accrual or 2) accrual.*

Modified Accrual Basis - Governmental Funds

Modified accrual is accrual accounting, modified to recognize the governmental environment and unique accounting measurement objectives. Using the current financial resources with this measurement focus, operating statements present increases and decreases in net assets and unassigned fund balances as a measure of resources that are not designated for other purposes. Under the modified accrual basis, revenue is recognized in the fiscal year or accounting period in which it becomes both measurable and available to finance the expenditures. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Revenue is considered available if collected within 60 days after year-end. Expenditures rather than expenses are recorded to show the decreases in net financial resources of the current period. Debt service requirements are accounted for as expenditures in the year of payment. Expenditures are recognized when funds are either expended or encumbered. Appropriations not spent or encumbered lapse at the end of the fiscal year. Encumbrances represent financial commitments for goods and services, including construction, not yet received. Encumbrances are treated as expenditures similarly for budgeting and accounting purposes and are documented by purchase orders or contracts. Depreciation allocations are not included in the governmental fund budgets. Fund equity is referred to as fund balance under this basis of accounting and budgeting. All funds are now budgeted on a modified accrual basis.

Food Services Fund

The Food Services Fund was the District's only proprietary fund, which was reported on an accrual basis through fiscal year 2013-14 as an enterprise fund. As of July 1, 2014, the Food Services Fund is reported on a modified accrual basis as a Special Revenue Fund per new Colorado Department of Education (CDE) guidelines. Under the accrual basis of budgeting, most transactions are recorded when they occur, regardless of when cash is received or disbursed. This recording is essentially the same as in commercial accounting. Under the accrual basis, revenue is recorded when earned and the related income is collected or considered collectible. Revenue or income is considered to be earned when the related services have been performed or goods have been sold. Under the accrual basis of budgeting, expenses are recorded when liability for the payment of the expense is incurred. Encumbrances are not considered to be expenses. Depreciation of capital assets is budgeted as an expense of the budgeting period. Purchases of capital assets are not recorded as expenditures. The measurement focus in these funds is on the flow of economic resources and emphasizes the determination of net income. Fund equity is referred to as retained earnings or net assets under this basis of accounting and budgeting.

The following list summarizes the basis now used for accounting and budgeting purposes for each fund of the District.

Governmental Funds	Accounting Basis
General Fund	Modified Accrual
Designated Purpose Grants Fund	Modified Accrual
Extended Child Services Fund	Modified Accrual
Pupil Activities Fund	Modified Accrual
Food Services Fund	Modified Accrual
Capital Reserve Fund	Modified Accrual
Capital Finance Corporation	Modified Accrual
Building Fund	Modified Accrual
Bond Redemption Fund	Modified Accrual

FINANCIAL PLAN DEVELOPMENT

ACCOUNTING PRACTICES AND BUDGET CONTROLS

GASB 68 Implementation

The District is subject to the requirements of the Government Accounting Standards Board (GASB) with respect to issuance of its financial statements. In 2015, the new standard took effect as to how local and state governments account for the cost of pension benefits in their financial statements.

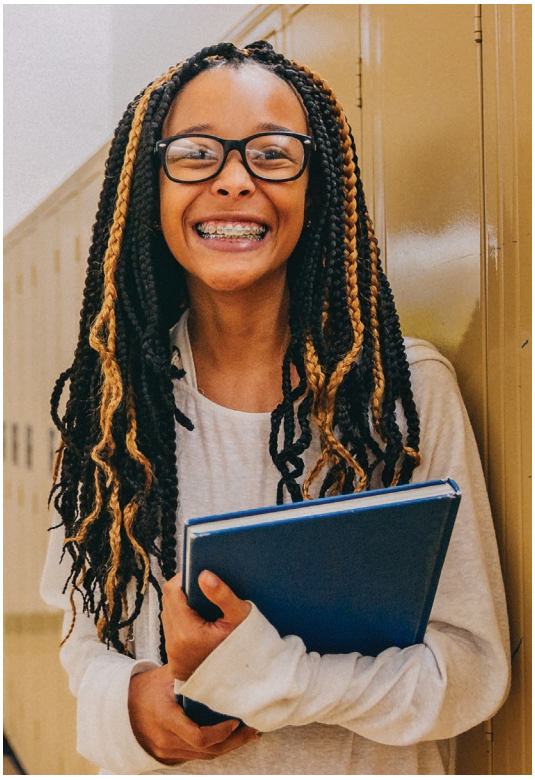
- In the Government-wide financial statements, the District, as a participant in a multiple-employer cost-sharing defined benefit plan (PERA), is required to report a net pension liability, the unfunded obligation (actuarial valuation of accrued liability) related to the School Division of PERA, according to the District's proportionate share of total statewide School Division employer contributions.
- This does not change the existing statutory obligation for payments based on the contribution percentages in current law and adopted in SB10-001. Budget projections continue to be based on SB18-200.
- Fund financial statements are not affected and remain as traditionally based on contribution percentages in place for Colorado school districts and specified in State statute as adopted by the Colorado legislature.

Budget Controls

- The District is committed to balancing the expenditures with available revenue sources.
- In FY2020-21, the District implemented several cost containment measures and experienced reductions in the staffing and non-staffing budget due to State funding reductions caused by the economic downturn.
- A Financial Plan was developed and is the basis for a FY2021-22 balanced budget.
- Both the revenue and expenditures are continuously monitored to ensure the financial stability of the District.
- System controls are in place to monitor available balance within each fund. Spending controls are placed on all schools and departments to prevent overspending of the budget allocation.



FINANCIAL SECTION









Mission
Dedicated to excellence

Vision
“To inspire every student to think, to learn, to achieve, to care.”



In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line item mappings and FTE (full-time equivalent, a staffing term) calculations.

While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

CONSOLIDATED BUDGET SUMMARY

CONSOLIDATED BUDGET SUMMARY

INTRODUCTION

GOVERNMENTAL FUNDS

Operating Fund
- General Fund

Special Revenue Funds
- Designated Purpose Grants
- Extended Child Services
- Student Activities
- Food Services
- Capital Construction, Technology, and Maintenance (CCTM)

Capital Improvements & Projects
- Building Fund
- Capital Reserve

Debt Service
- Bond Redemption

The following information is available for all funds of the Cherry Creek School District in this budget summary:

- **Appropriated Expenditures by Fund Type** illustrates how the District funds are set up using standards set bythe Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP)
- **Expenditures in All Funds by Object** - a graphical comparison showing Expenditures by Object for each FundType
- **FY2021-22 All Funds Budgeted Revenue and Budgeted Expenditures by Activity** - an overview of total Districtresources and planned spending by fund type
- **Largest Revenue Sources and Trends** - information on the five largest Revenue Sources and a graph ofhistorical and projected trends for these Revenue Sources
- **Description of Expenditures by Object** - information on the six categories of expenditures in the District'sbudget and a concise presentation of Expenditures by Fund Type
- **Revenue by Fund Type** - Five-year history (three years of actuals and two years of budget) of Revenue by Fund
- **Expenditures by Fund Type** - Five-year history (three years of actuals and two years of budget) of Expendituresby Fund
- **Synopsis of Revenue and Expenditures** - a summary presentation of a Five-year history of the budget with Beginning Fund Balance, Revenue by Type, Expenditures by Activity, Ending Fund Balance; and an analysis of District Reserves is provided, and a three year projection.

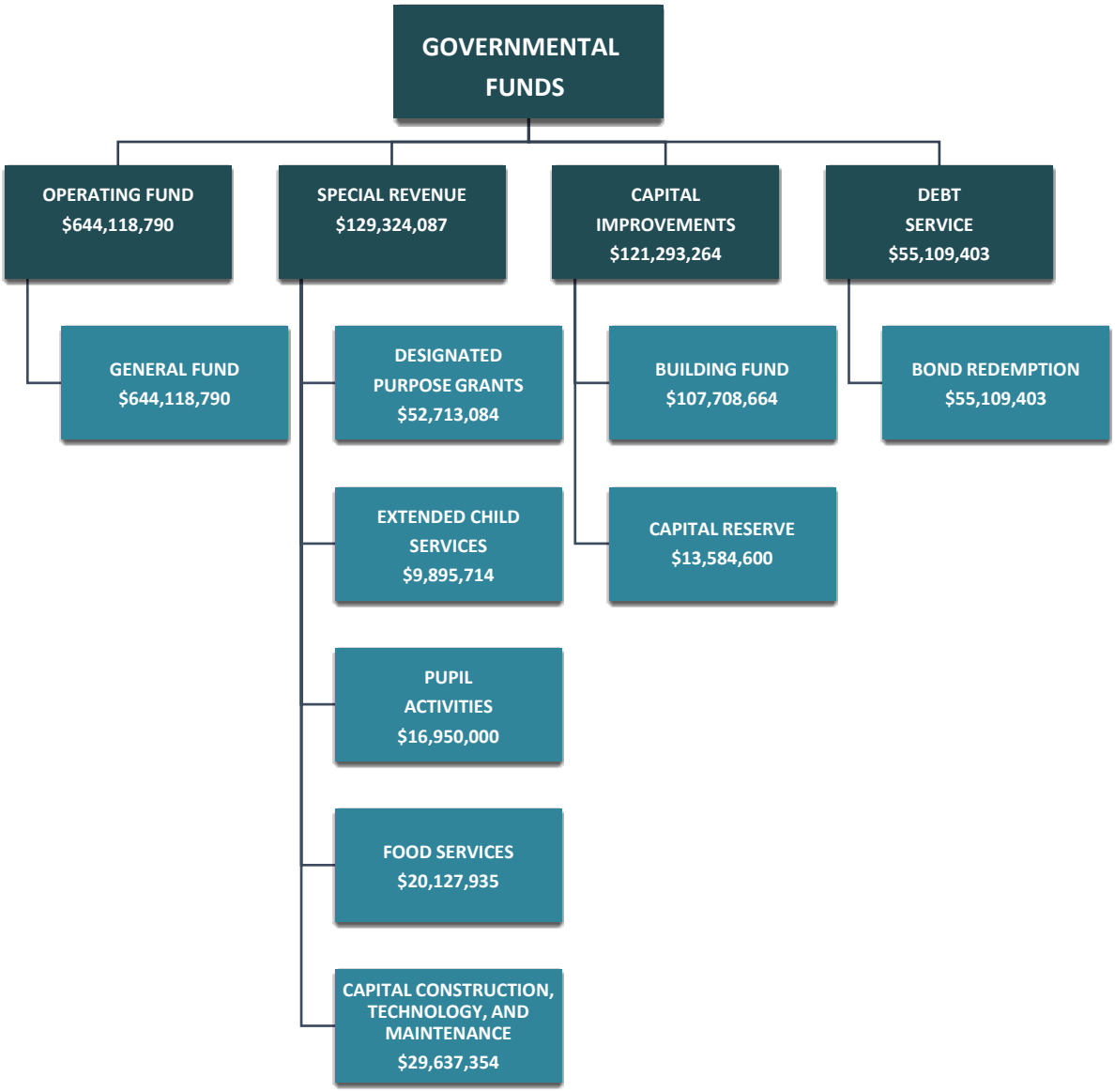
CONSOLIDATED BUDGET SUMMARY

APPROPRIATED EXPENDITURES BY FUND TYPE

DISTRICT FUNDS BY TYPE

The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2021-22 are listed below, showing appropriated expenditures, which include transfers.

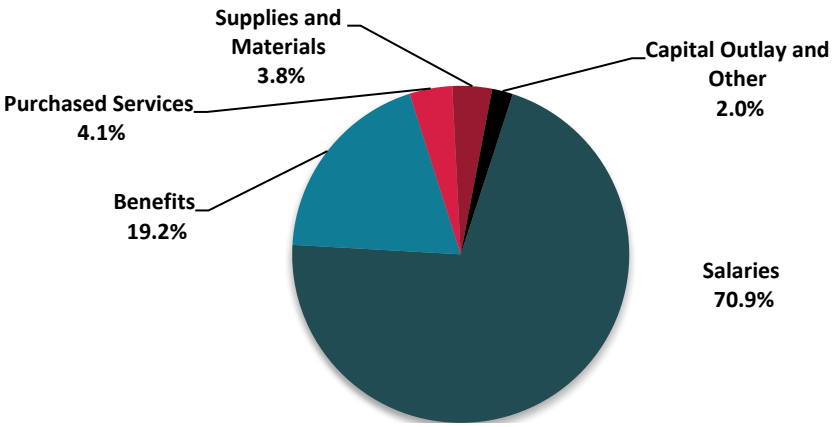
FY2021-22
TOTAL EXPENDITURES AND TRANSFERS
$949,845,544



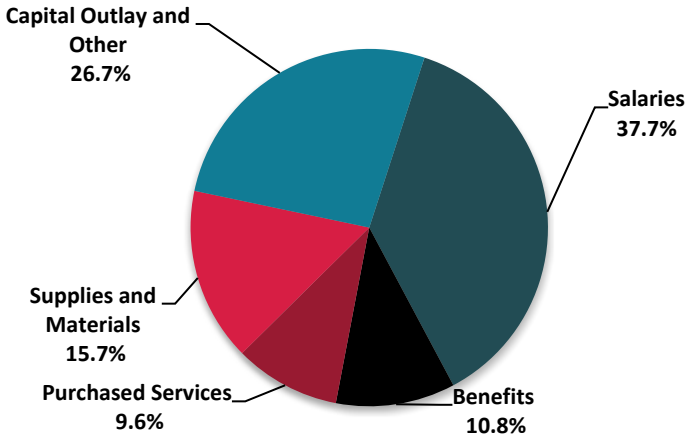
CONSOLIDATED BUDGET SUMMARY

FY2021-22 EXPENDITURES IN ALL FUNDS BY OBJECT

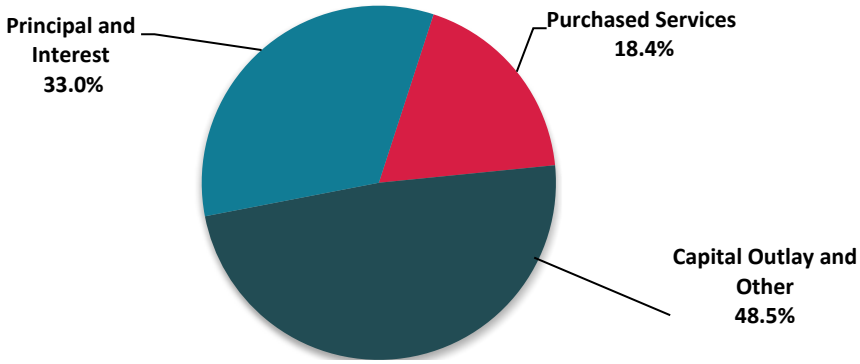
Operating Fund



Special Revenue Funds



Capital & Debt Funds



CONSOLIDATED BUDGET SUMMARY

FY2021-22 ALL FUNDS – BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	**$ 84.91**	**$ 12.18**	**$ 250.39**	**$ 347.48**
Local Sources				
Property Tax	$ 260.79	$ 34.87	$ 56.18	$ 351.84
Specific Ownership Tax	18.95	-	-	18.95
Tuition	0.85	-	-	0.85
Investment Income	-	0.08	0.23	0.30
Fees	0.40	28.48	-	28.88
Other	-	11.73	-	11.73
Total Local Sources	**$ 280.99**	**$ 75.16**	**$ 56.41**	**$ 412.55**
State Sources				
State Equalization	340.55	-	-	340.55
Vocational Education	2.10	-	-	2.10
Special Education	15.19	-	-	15.19
Transportation	4.69	-	-	4.69
Other	1.00	6.54	-	7.54
Total State Sources	**$ 363.53**	**$ 6.54**	**$ -**	**$ 370.07**
Federal Sources				
Federal Sources	-	53.30	0.14	53.44
Total Federal Sources	**$ -**	**$ 53.30**	$ 0.14	**$ 53.44**
Total Revenue	**$ 644.51**	**$ 135.00**	**$ 56.55**	**$ 836.06**
Transfers In	-	-	13.58	13.58
Total Revenue and Transfers	**$ 644.51**	**$ 135.00**	**$ 70.13**	**$ 849.64**
Total Funds Available	**$ 729.42**	**$ 135.00**	**$ 69.99**	**$ 1,196.98**
Budgeted Revenue Per Funded Pupil*				
(Not in millions)	**$ 11,971**	**$ 2,507**	**$ 1,300**	**$ 15,779**

*Estimated FY2021-22 Averaged Funded Pupil Count is 53,839

CONSOLIDATED BUDGET SUMMARY

FY2021-22 ALL FUNDS – BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Instruction Services				
Direct Instruction	$ 452.78	$ 44.91	$ -	$ 497.70
Instructional Support Services	53.12	33.49	-	86.61
School Management	33.50	-	-	33.50
Instruction Services Subtotal	**$ 539.40**	**$ 78.40**	**$ -**	**$ 617.81**
Districtwide Services				
General Administration	7.27	0.31	-	7.58
Fiscal Services	5.03	2.21	-	7.24
Facility Construction Services	1.07	0.50	118.11	119.68
Operations Maintenance	50.00	11.68	-	61.68
Central Services	19.45	34.70	-	54.15
Pupil Transportation	22.78	1.10	-	23.88
Community Services	0.53	0.43	-	0.96
Debt Service	-	-	58.30	58.30
Districtwide Subtotal	**$ 106.13**	**$ 50.93**	**$ 176.40**	**$ 275.16**
Total Expenditures	**$ 645.53**	**$ 129.33**	**$ 176.40**	**$ 892.97**
Transfers Out	(1.42)	-	-	(1.42)
Total Expenditures and Transfers	**$ 644.12**	**$ 129.33**	**$ 176.40**	**$ 949.85**
Ending Fund Balance	**$ 85.30**	**$ 17.85**	**$ 143.98**	**$ 247.13**
Revenue over (under) Expenditures	**$ 0.39**	**$ 5.67**	**$ (106.41)**	**$ (100.35)**
See Individual funds for explanation when expenditures are greater than revenue				
Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	**$11,964**	**$2,402**	**$3,276**	**$17,642**

*Estimated FY2021-22 Averaged Funded Pupil Count is 53,839

FINANCIAL REPORTING CLASSIFICATION REQUIREMENTS

Financial data on this page is reported by *Activity*, which represents the function and program components required for reporting to the Colorado Department of Education (CDE). Later in the book is a report shown by *Object*, which represents the specific categories for a service or commodity per C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4).

CONSOLIDATED BUDGET SUMMARY

DESCRIPTION OF EXPENDITURES BY OBJECT

The Financial Data by Object is shown below as required per Financial Reporting Requirements

The six categories of expenditures for the District are listed below:

Salaries make up the largest expenditure category in most funds. The Bond Redemption Fund and the Capital ReserveFund do not include salaries and benefits.

Benefits consist of District PERA contributions, Medicare, health and life insurance, as well as long-term disability payments. The PERA employer contribution rate will stay flat at 20.9% in FY2021-22, but the trigger will be activated in FY2022-23, raising the employer contributions to 21.40%. After negotiations with Kaiser, the District contribution for health insurance costs for employee groups remained FLAT for FY2021-22.

Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District.

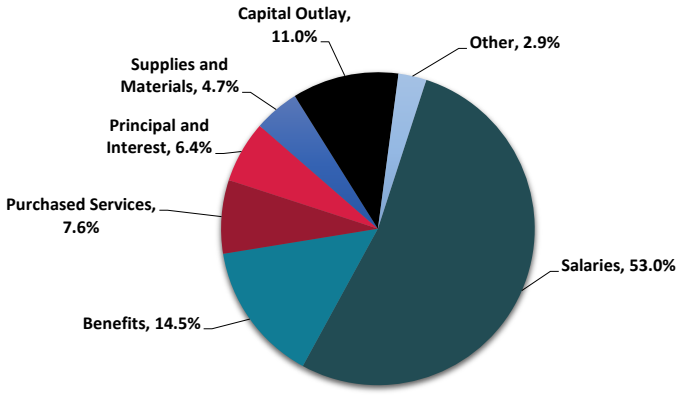
Supplies and Materials expenditures include textbooks and library books as well as other classroom supplies.

Purchased Services comprise payments to outside custodial services, student athletic and activity transportation costs,printing expenses, and payments for professional services provided by outside companies or individuals.

Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a $250M bond election in November 2016, which will provide funding for new schools, a Cherry Creek Innovation Campus and multiple additions and renovations to existing schools. Additionally, voters approved a $150M bond election in November 2020, which will provide funding to build a new elementary school, community based clinics, a new mental health/day treatment center, and other various renovation / construction / innovation projects throughout the district.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	$ 455.93	$ 47.83	$ -	$503.76
Benefits	123.51	13.89	-	137.41
Principal and Interest	-	0.02	27.94	27.96
Purchased Services	26.52	12.37	32.48	71.37
Supplies and Materials	9.96	19.75	-	29.71
Utilities	14.56	0.42	-	14.98
Capital Outlay	0.70	22.63	80.46	103.79
Other	12.94	12.42	35.51	60.87
Total	**$644.12**	**$129.33**	**$176.40**	**$949.85**

Total Budgeted Expenditures by Object for All Funds



CONSOLIDATED BUDGET SUMMARY

LARGEST REVENUE SOURCES AND TRENDS

Property Tax funds both the General Fund and the Bond Redemption Fund. The Board of Education approves the mill levy each December based on theassessed valuation from the Arapahoe County Assessor's Office. In November 2016, District Voters approved a $23.9M mill levy override, and in November 2020 District Voters approved a $35M mill levy override.

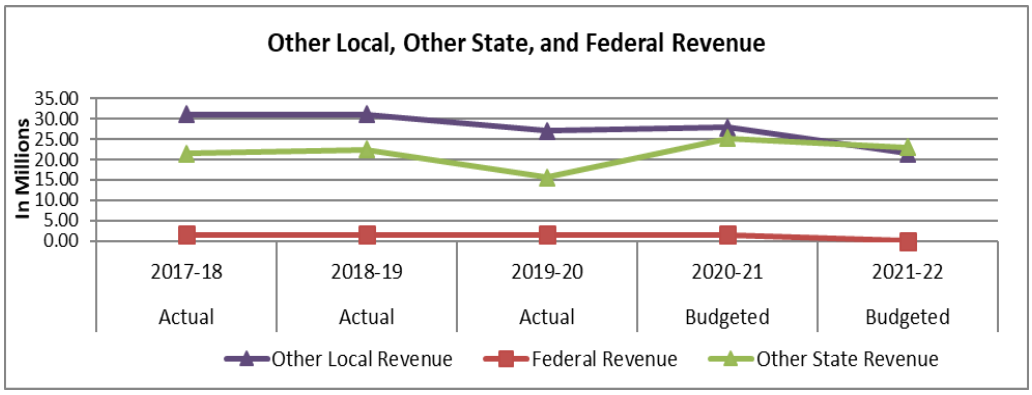
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue is subject to legislative action on an annual basis.

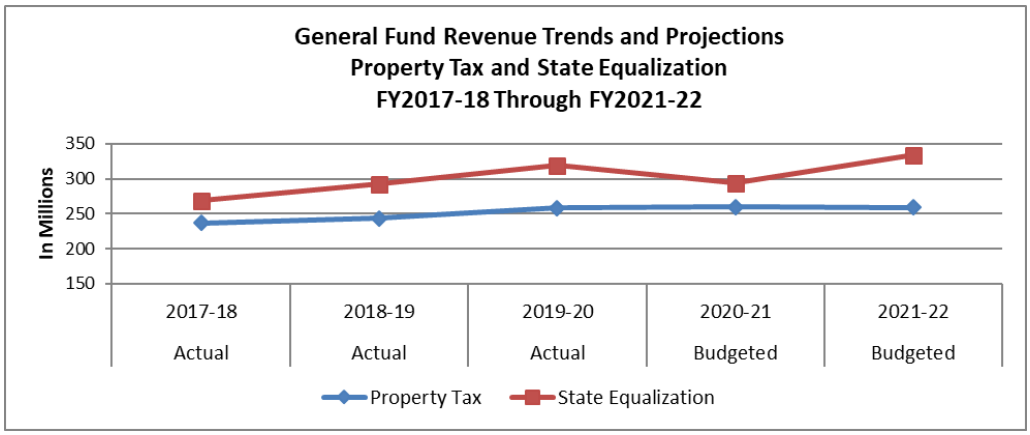
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected byArapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

Fees are collected for athletics and activities, before and after school daycare, tuition for the M. W. Foote Youth Services Center and Cherry Creek Academy, and investment income. This revenue category will remain flat.

Federal Revenue sources fund the General Fund, Designated Purpose Grants Fund and Food Service Fund. The two largest amounts that the District receives are for education of the Handicapped and federal reimbursementfor the school breakfast and lunch programs. Revenue for Food Service includes USDA donated foods.

Other State Revenue includes appropriations for categorical revenue from the Colorado Legislature for special education, student transportation, vocational education, gifted and talented education, and English Language Learners. These allocations are in addition to the state equalization funding and are generally adjusted by CPI inflationary changes each year, in accordance with Amendment 23. Growth shown below is the inflation increase.

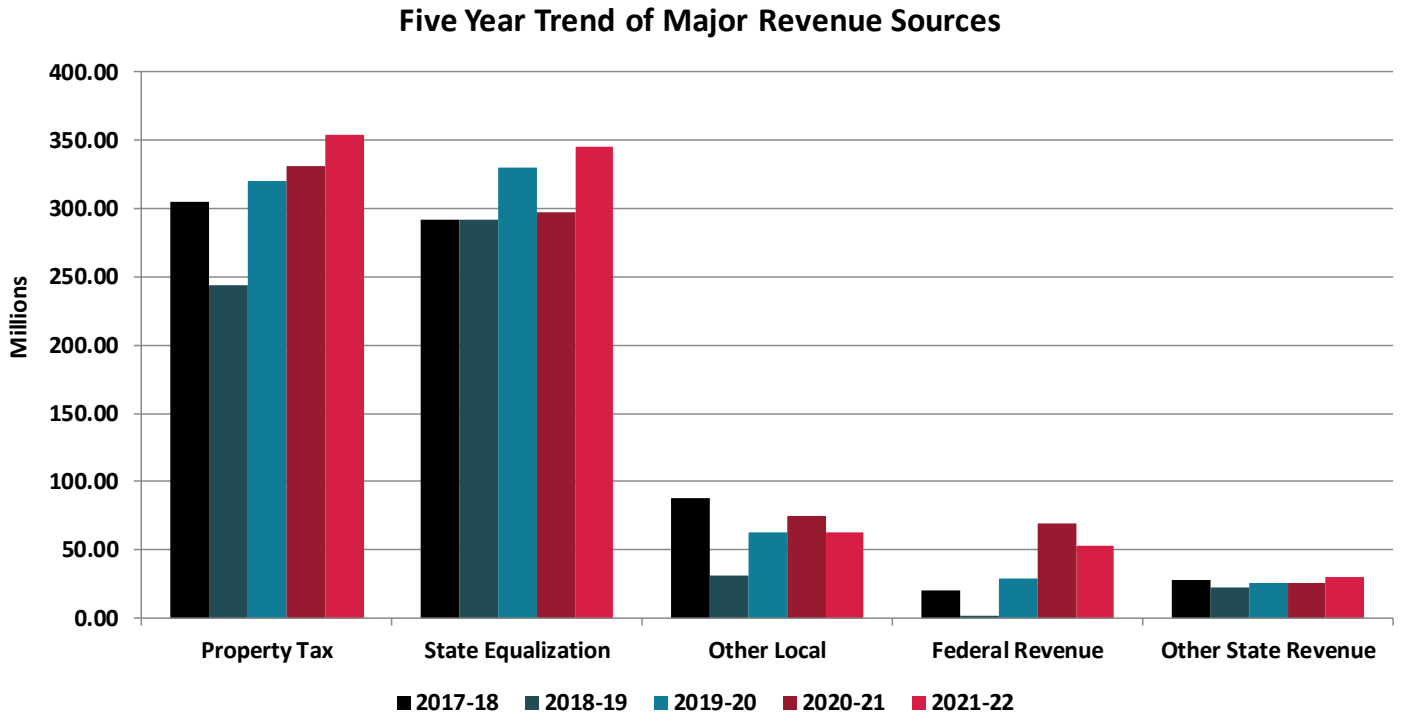




CONSOLIDATED BUDGET SUMMARY

REVENUE BY FUND TYPE

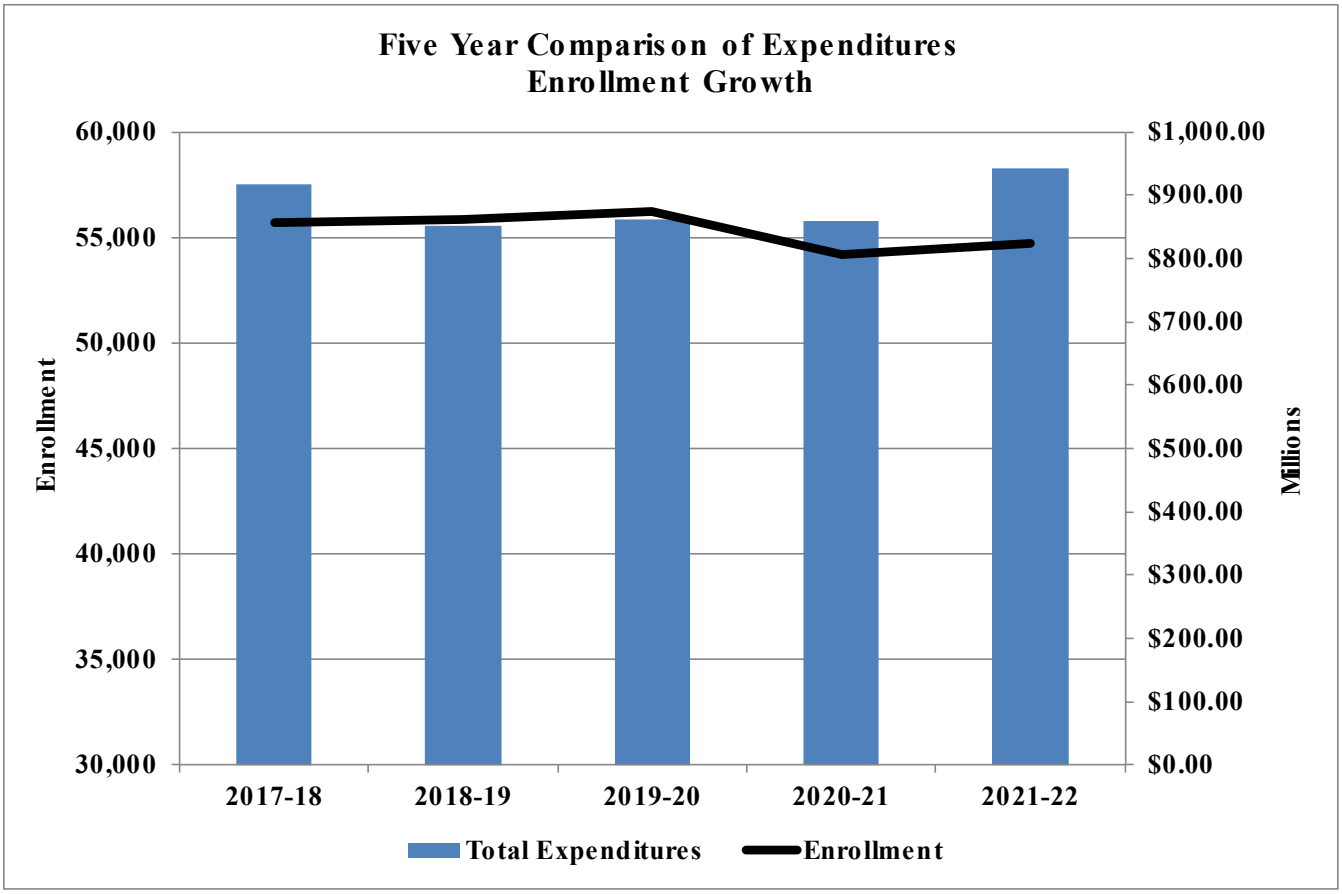
(In Millions)	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2021-22 Budget
REVENUE					
Operating Fund	**$ 561.22**	**$ 592.26**	**$ 618.46**	**$ 595.92**	**$ 644.51**
Capital, Construction, Technology, and Maintenance Fund	-	-	-	-	34.87
Designated Purpose Grants	22.69	27.99	26.80	64.63	52.71
Extended Child Services	18.91	19.30	10.73	15.34	9.53
Pupil Activities	12.95	12.88	10.98	16.95	16.95
Food Services	17.73	18.11	15.32	19.93	20.94
Special Revenue Funds					
Total Revenue	**$ 72.28**	**$ 78.28**	**$ 63.83**	**$ 116.85**	**$ 135.00**
Capital Reserve	37.34	30.65	19.11	13.82	13.74
Building Fund	123.47	3.60	1.05	0.06	0.18
Bond Redemption	145.39	62.27	72.28	71.83	56.21
Capital Improvements/					
Debt Service Revenue	**$ 306.20**	**$ 96.52**	**$ 92.44**	**$ 85.70**	**$ 70.12**
All Funds Total Revenue	**$ 939.70**	**$ 767.06**	**$ 774.73**	**$ 798.48**	**$ 849.64**



CONSOLIDATED BUDGET SUMMARY

EXPENDITURES BY FUND TYPE

(In Millions)	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget	2021-22 Budget
EXPENDITURES					
Operating Fund	**$553.54**	**$ 594.53**	**$ 644.55**	**$ 639.31**	**$ 644.12**
Capital Construction, Technology, and Maintenance	-	-	-	-	29.62
Designated Purpose Grants	22.70	27.99	29.40	64.63	52.73
Extended Child Services	18.59	20.14	16.28	15.13	9.91
Pupil Activities	12.44	12.51	16.78	16.95	16.95
Food Services	17.95	18.86	19.27	19.91	20.13
Special Revenue Funds					
Total Expenditures	**$ 71.68**	**$ 79.50**	**$ 81.73**	**$ 116.62**	**$ 129.33**
Capital Reserve	39.89	32.70	27.51	13.77	13.58
Building Fund	114.07	86.27	47.67	21.53	107.71
Bond Redemption	137.33	58.40	59.18	68.45	55.11
Capital Improvements/ Debt Service Expenditures	**$291.29**	**$ 177.37**	**$ 134.36**	**$ 103.75**	**$ 176.40**
All Funds Total Expenditures	**$916.51**	**$ 851.40**	**$ 860.64**	**$ 859.68**	**$ 949.85**



CONSOLIDATED BUDGET SUMMARY

ALL FUNDS – SYNOPSIS OF REVENUE AND EXPENDITURES

(In Millions)	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	**$317.01**	**$340.19**	**$255.93**	**$192.69**	**$220.05**	**$347.48**
REVENUE by TYPE						
Local Sources						
Property Tax	298.61	305.33	319.00	330.79	327.69	351.84
Specific Ownership Tax	23.96	22.55	22.55	22.55	22.34	18.95
School Bonds - New	-	-	-	192.29	190.48	-
Fees	37.36	13.85	0.98	44.38	43.96	28.88
Other Local Revenue	243.50	51.55	56.11	7.89	7.82	12.88
State Sources						
State Equalization	268.71	292.10	319.36	294.20	291.44	340.55
Vocational Education	1.80	2.00	2.06	2.57	2.55	2.10
Special Education	11.60	11.98	13.63	13.89	13.76	15.19
Transportation	4.42	4.59	4.71	4.80	4.75	4.69
Other State Revenue	6.15	9.73	7.17	7.64	7.57	7.54
Federal Sources						
Special Education	9.29	8.75	10.11	11.19	11.09	12.80
Other Federal Revenue	18.29	20.28	21.43	57.47	56.93	40.64
Transfers In	16.01	24.35	1.40	14.74	14.60	13.58
Total Revenue	**939.70**	**767.06**	**778.51**	**1,004.40**	**994.97**	**849.64**
Available Balance	**1,256.71**	**1,107.25**	**1,034.44**	**1,197.09**	**1,215.02**	**1,197.12**
EXPENDITURES by ACTIVITY						
Instruction Services	417.71	451.09	494.42	617.51	623.16	617.81
Support Services	96.73	105.11	109.31	151.22	152.60	274.20
Community Services	208.45	179.40	149.45	0.93	0.94	0.96
Debt Services	177.50	91.37	86.96	75.55	76.24	58.30
Transfers Out	16.13	24.35	20.50	14.47	14.60	(1.42)
Total Expenditures	**916.52**	**851.32**	**860.64**	**859.68**	**867.54**	**949.85**
Ending Fund Balance	**$340.19**	**$255.93**	**$173.80**	**$337.41**	**$347.48**	**$247.27**
RESERVES						
TABOR Amendment Reserve	18.79	18.79	20.88	20.49	20.49	19.12
Designated Reserve	27.90	27.90	13.42	13.42	13.42	19.12
Contingency Reserve	0.00	-	-	-	-	-
Total Appropriated Reserves	46.69	46.69	34.30	33.91	33.91	38.24
Unappropriated Reserves	293.50	209.24	139.50	303.50	313.57	209.03
Total Reserves	**$340.19**	**$255.93**	**$173.80**	**$337.41**	**$347.48**	**$247.27**

Fund Balance is the excess of assets (revenue) over liabilities (expenditures) of a fund. Fund balance is sometimes referred to as reserves

CONSOLIDATED BUDGET SUMMARY

ALL FUNDS – SUMMARY AND THREE-YEAR PROJECTIONS

(In Millions)	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	**$347.48**	**$247.27**	**$300.55**	**$369.30**
REVENUE by Source				
Local Sources	412.55	420.80	429.22	437.80
Intermediate Sources	-	-	-	-
State Sources	370.07	377.47	385.02	392.72
Federal Sources	67.02	68.36	69.73	71.13
Transfers	-	1.50	-	0.97
Total Revenue	**849.64**	**868.13**	**883.97**	**902.62**
Available Balance	**1,197.12**	**1,115.40**	**1,184.52**	**1,271.92**
EXPENDITURES				
Salaries	503.76	513.84	524.11	534.60
Benefits	137.41	140.16	142.96	145.82
Purchased Services	87.34	89.08	90.86	92.68
Supplies and Materials	44.55	45.44	46.35	47.28
Capital Outlay and Other	176.79	26.33	10.93	0.50
Total Expenditures	**949.85**	**814.85**	**815.22**	**820.88**
Ending Fund Balance	**$247.27**	**$300.55**	**$369.30**	**$451.04**



GENERAL FUND

BUDGET BALANCING PLAN

The General Fund is commonly referred to as the operating fund for the District, as it contains the majority of revenue and expenditures for the general operations of the District. The General Fund includes all of the functional units presented in the Financial Plan - Individual School and Department Budgets (ISDB) document. Account detail for each of the schools and departments is presented in the ISDB as well as entity-specific mission, goals, and general information.

The resources that support the activities financed through the General Fund Budget primarily come from local, state, and federal sources. Each of these resources is examined in the budget development process in an effort to forecast future funding. Three year projections are completed in June and December of every year. Financial projections for revenue and expenditures are analyzed and adjusted based on new information received.

The Colorado General Assembly enacted the Public School Finance Act of 1994, which replaced the funding setting category concept contained in the previous 1988 act with individually determined school district per pupil funding amounts. The school finance provisions are subject to revision each year in the state legislative session.

Program Funding

As defined by state statute, C.R.S. 22-54-104, funding per pupil is calculated on a base per pupil allocation, plus adjustment factors that vary for each district, based on ***personnel***, ***cost-of-living***, ***district size***, ***at-risk***, and ***budget stabilization factor*** components as shown in the Program Funding Formula table on the following page.

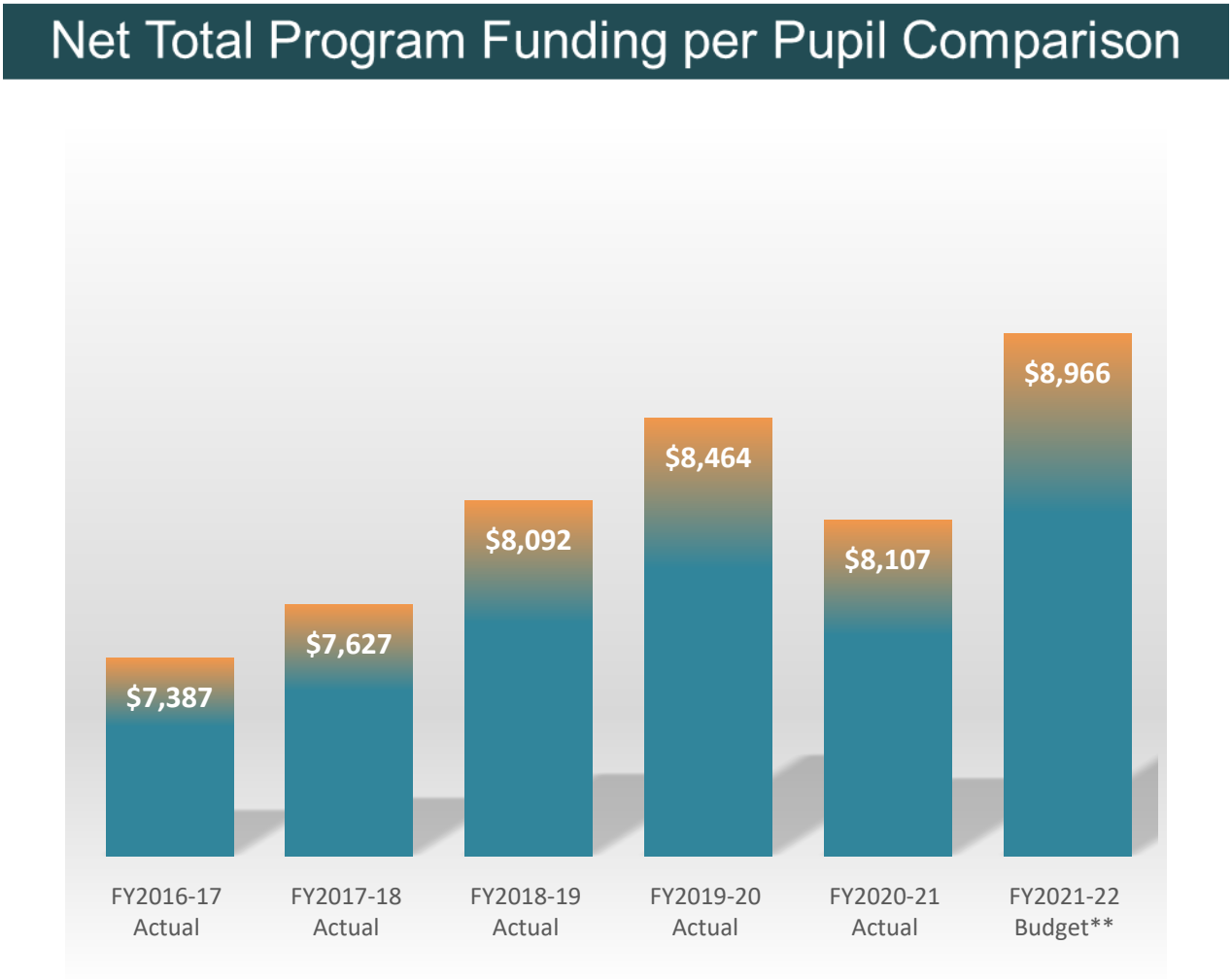
The School Finance Act requires school districts to use specific ownership tax receipts from the preceding year, excluding those attributable to a bond redemption or override levy, in conjunction with property tax revenue from the current year, as part of the local share of the Equalization Program funding.

Program funding accounts for approximately **73%** of the General Fund revenue.

Funded Pupil Count - Funding under the School Finance Act provisions will be based on the October 2021 enrollment count, which is projected at ***53,839 Funded Pupil Count*** for FY2021-22.

Revenue	Expenditures
1. Changes in student population	1. Changes in student population
2. Changes in economic and demographic factors	2. Student achievement programs
3. Assessed valuation of property within School District boundaries as determined by the local county assessor's office	3. Funding issues
4. Cost of living increases for Denver, Aurora and Lakewood (CPI-U)	4. Salaries, benefits & facility changes
5. State budget impacts as a result of funding determined after considering all legislation enacted, cost pressures within specific areas of the State budget , and resulting effects on K-12 funding.	5. Anticipated cost increases

BUDGET BALANCING PLAN



** **FY2021-22 funding level comparisons for the approved SB21-268 show approximately $859 more per pupil, or 10.60% more than that of FY2020-21. The length of reduced economic activity to control the spread of COVID-19 caused a reduction to per pupil funding in FY2020-21 and has rebounded to above pre-pandemic levels in FY2021-22.**

Budget Balancing Plan

The Budget Balancing Plan for FY2021-22 utilizes funds from the School Finance Act to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes ***$644.51 million*** of revenue (including transfers) and ***$644.12 million*** of expenditures (including transfers), and includes the use of $22.9 million in unassigned reserves.

Unassigned reserves are a degree of fiscal protection from the uncertainty surrounding the State funding and are a protective buffer in the event of unexpected enrollment fluctuations.

DECENTRALIZED BUDGETS AND UTILITIES

Utilities

The budgeted costs of utilities for FY2021-22 are based on the estimated annual consumption or usage levels adjusted for anticipated rate increases. Although the District has implemented energy conservation methods, the rates have increased significantly over the past few years but have increased at a slower average rate recently. Costs associated with opening new schools and facilities are included in FY2019-20 figures, and also reflect a decrease seen due to COVID-19 closures. The total utilities budget for FY2021-22 increased by roughly 2.50% over the prior year's budget.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2021-22 vs. 2020-21**
Water	2,413,807	3,059,546	$2,628,386	$3,128,195	$3,468,716	10.89%
Sewer	643,423	635,121	711,234	567,308	601,125	5.96%
Trash	577,503	646,232	538,367	634,892	632,552	(0.37%)
Telephone	471,149	497,597	422,596	479,693	394,778	(17.70%)
Natural Gas	824,123	1,028,488	846,578	1,159,546	1,087,604	(6.20%)
Electricity	7,538,876	8,200,149	6,910,804	8,234,997	8,375,254	1.70%
Total	**$12,468,881**	**$14,067,133**	**$12,057,965**	**$14,204,631**	**$14,560,029**	**2.50%**
Amount Per Pupil FTE	**$236**	**$266**	**$261**	**$260**	**$265**	

Decentralized Budgets

The amount per pupil is allocated to the individual schools to budget for supplies, materials, purchased services, a portion of their instructional equipment, and a portion of the teacher substitute costs. Specific allocations in each school's budget are school site-based decisions. Decentralized allocations for each school are adjusted during the school year to be based on actual school enrollment as of the October funding count date. The per pupil budget allocations for FY2021-22 used in the school decentralized accounts have not increased since FY2019-20.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2021-22				
	Elementary Schools	**Middle Schools**	**High Schools**	**Total**
Projected Enrollment	21,839	12,070	17,511	51,420
Per Pupil Allocation	$136.34	$176.90	$226.77	-
Total Allocation	**$2,977,529**	**$2,135,183**	**$3,970,969**	**$9,083,681**

School enrollment is the projected number of pupils, primarily in regular instruction, in District-operated schools. Pupils enrolled in special schools or programs are also provided decentralized funds. Schools not included in the above groups are Cherry Creek Academy, Heritage Heights Academy, Colorado Skies Academy, M.W. Foote Youth Services Center, Expulsion School and Options Program.

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 73% of the total expenditures of the District. FY2021-22 General Fund budgeted operating expenditures, including transfers, of $644.12M represents an increase of $4.81M, as compared with $639.31M of budgeted expenditures including transfers, projected for the fiscal year ending June 30, 2021. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $242 per pupil or 0.2%, from $11,722 in FY2020-21 to $11,964 for FY2021-22.

Expenditures by Object

As a school district, salaries and benefits are the largest expenditure for General Fund and account for almost 90% of the operating expenditures. Salaries for FY2021-22 total approximately $455.93M, while benefits account for $123.51M.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $14.56M. The cost impacts associated with the utilities have been minimized with District energy conservation efforts.

Expenditures by Activity

Instruction Services

Cherry Creek School District spends approximately 83.9% of every dollar on instruction. This includes direct instruction, instruction support and school administration. This funding allocation provides support for the District mission. Direct instruction services provide learning opportunities for regular education, gifted and talented, activities and athletics, as well as programs for students with disabilities. Instruction support provides services within the school to assist the students in areas of attendance and records, guidance, health and audiology, as well as provides mental health and social worker services. School administration includes management and clerical support.

Operations, Maintenance and Custodial Services

Costs associated with the operations and maintenance of the District facilities are approximately 7.8% of the total General Fund operating expenditures. This includes costs for utilities, repair and maintenance of buildings and grounds, as well as equipment. This provides funding to support the students in providing a safe environment in which they can learn.

Central, Fiscal and Community Services

Central, Fiscal and Community Services account for approximately 3.7% of the operating expenditures. Included in the category of central services, are district wide departments such as Risk Management, Planning, Communication, Human Resources and Information Systems. Areas included in Fiscal Services are accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services. These Central and Fiscal Services Departments, in addition to Community Services, provide support for the schools and students to enhance their learning opportunities.

Transportation Services

Transportation costs for transporting students to and from school account for approximately 3.6% of the budget. Buses travel over 2.9M miles a year to 64 schools and 20 other program sites throughout the District. Over 25,400 students are transported daily.

Cherry Creek
Future Forward

GENERAL FUND RESERVES

The Cherry Creek School District General Fund Balance includes a 3% TABOR Reserve, a Board Designated Policy Reserve of at least 3% of General Fund expenditures and Assigned and Non-spendable Reserves for encumbrances and commitments. The General Fund Balance reserve levels are maintained according to Board Policy DB, adopted in April 2010 and updated in March 2020 to reflect changes in the emergency reserve and emergency taxation provisions contained in subsections (5) and (6) of TABOR respectively.

District Emergency Reserve

In accordance with provisions of SB09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budget expenditures. This reserve is a safeguard to preserve resources and maintain financial stability for long-range planning purposes. This standard of fiscal protection is a key element of the District's focus on sound fiscal planning for expenditures at a level consistent with available revenues, while at the same time, maintaining adequate reserves.

The following table illustrates the level of reserves and the estimated calculation.

FY2021-22 (Estimated at June 30, 2022)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
TABOR Reserve	$19,323,564	3.0%
Board Designated Policy Reserve	19,323,564	3.0%
Non-spendable Reserve	3,670,000	0.6%
Committed and Assigned Reserve	9,750,000	1.5%
Unassigned Reserves	33,355,232	5.2%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$85,422,360**	**13.3%**
FY2021-22 GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	$644,118,790	

Cherry Creek Future Forward



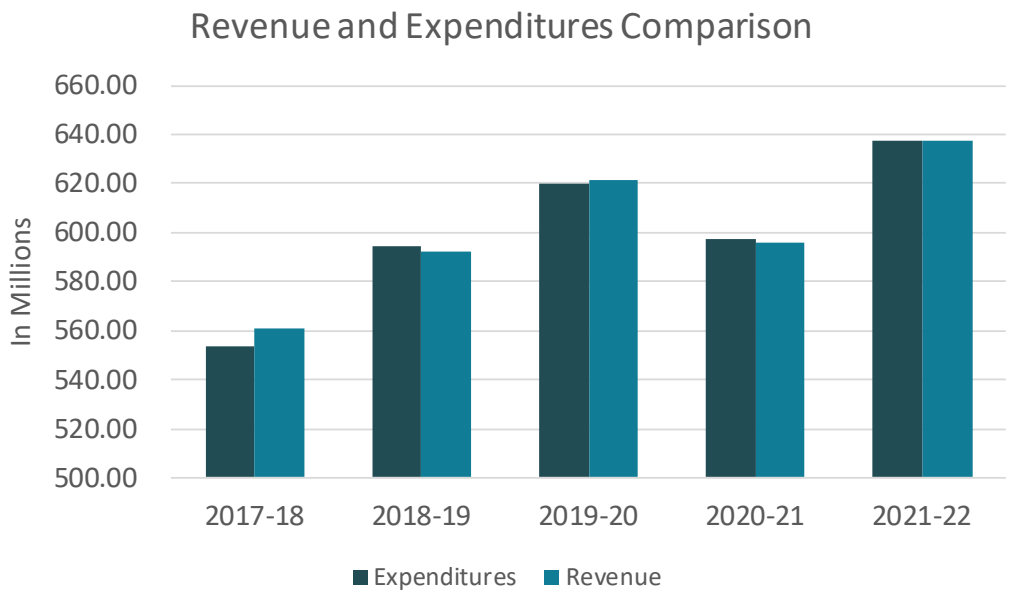
Cherry Creek Future Forward

GENERAL FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actuals	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Beginning Unappropriated Operating Reserves	$57,776,017	$45,505,550	$33,543,386	$44,730,000	$34,364,524
Reservations of Fund Balance	24,336,624	44,283,698	53,980,000	43,869,960	52,366,005
Beginning Fund Balance	**82,112,641**	**89,789,248**	**87,523,386**	**88,599,960**	**86,730,529**
Revenue					
Local Sources	268,204,579	274,706,968	279,049,513	284,074,509	280,985,566
State Sources	290,111,660	314,558,754	340,816,177	311,245,533	363,526,829
State Fiscal Emergency Restricted Reserve	-	-	-	-	-
Federal Sources	1,468,707	1,474,996	1,482,982	-	-
Capital Reserve Fund		-	-	-	-
Total Revenue	**559,784,946**	**590,740,718**	**621,348,672**	**595,320,042**	**644,512,395**
Operating Transfers					
Extended Child Services Fund	1,435,955	1,523,320	-	-	-
Building Fund	-	-	-	-	-
Total Revenue and Other Financing Sources	**561,220,901**	**592,264,038**	**621,348,672**	**595,320,042**	**644,512,395**
Total Funds Available	**643,333,542**	**682,053,286**	**708,872,058**	**683,920,002**	**656,113,561**
Expenditures					
Total Instruction Expenditures	444,185,625	523,556,676	506,198,677	480,676,672	520,767,466
Other Expenditures	94,659,806	102,050,924	95,133,421	98,741,801	109,767,934
Total Expenditures	**538,845,431**	**571,573,681**	**601,332,098**	**579,418,473**	**630,535,400**
Transfers	$14,698,863	$22,956,219	$18,940,000	$17,771,000	$13,584,600
Reserve for Contingency	-	-	-	-	-
Total Expenditures and Transfers	**553,544,294**	**594,529,900**	**620,272,098**	**597,189,473**	**644,120,000**
Revenue more (less) than Expenditures and Transfers	7,676,607	(2,265,862)	1,076,574	(1,869,431)	392,395
Ending Fund Balance	**89,789,248**	**87,523,386**	**88,599,960**	**86,730,529**	**87,122,924**
Total Expenditures and Transfers	**$553,544,294**	**$594,529,900**	**$644,547,600**	**597,189,473**	**644,120,000**
TABOR Amendment Reserves	16,388,000	17,590,000	19,336,428	17,915,684	19,323,600
Designated Reserves	27,895,698	36,390,000	13,420,000	13,420,000	13,420,000
Total Appropriated Reserves	**44,283,698**	**53,980,000**	**32,756,428**	**31,335,684**	**32,743,600**
Total Expenditures and Appropriated Reserves	**597,827,992**	**648,509,900**	**677,304,028**	**628,525,157**	**676,863,600**
Unappropriated Reserves					
General Fund	43,680,217	31,718,053	42,299,678	32,544,191	52,678,796
Charter School	1,825,333	1,825,333	1,825,693	1,820,333	1,700,528
Unappropriated Reserves	**45,505,550**	**33,543,386**	**44,125,371**	**34,364,524**	**54,379,324**
Total Appropriations and Unappropriated Reserves	**$643,333,542**	**$682,053,286**	**$721,429,399**	**$662,889,681**	**$731,242,924**

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES



Revenue includes other sources and transfers in from other funds
Expenditures include transfers out to the Food Service Fund and Capital Reserve Fund.

Explanation by Year

- **FY2017-18** – Revenues exceeded expenditures by approximately $7.7M
- **FY2018-19** – Expenditures are expected to exceed revenues by $2.3M
- **FY2019-20** – Expenditures are expected to exceed revenues by $11.2M
- **FY2020-21** – Expenditures are expected to exceed revenues by $29.8M
- **FY2021-22** – Revenues are expected to exceed Expenditures by $0.39M

Cherry Creek Future Forward

FIVE-YEAR REVENUE SUMMARY

Local Sources	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2021-22 Budget	2021-22 Incr (Decr)
Property Taxes	$237,167,848	$243,679,314	$260,378,888	$259,794,877	$275,028,829	$15,233,952
Specific Ownership Taxes Available [1]	23,957,474	22,548,623	23,426,947	22,548,600	18,949,547	(3,599,052.81)
Subtotal Taxes	**261,125,322**	**266,227,937**	**283,805,835**	**282,343,477**	**293,978,376**	**11,634,899**
Other Local						
Investment Income	751,022	2,293,800	1,498,637	-	-	-
Rental of Facilities	915,421	893,072	941,656	-	-	-
Tuition:						-
Charter Schools	140,523	227,170	114,429	302,500	-	(302,500)
Summer School						-
M. W. Foote Youth Services Center [2]	427,501	494,658	549,777	504,600	-	(504,600)
Other Tuition	259,186	296,563	90,198	231,700	845,000	613,300
Activity/Athletic Fees [3]	1,052,512	971,943	127,171	991,500	400,000	(591,500)
Program Billings	497,708	613,258	13,288	625,600	-	(625,600)
Parking Fees	155,102	137,347	159,395	140,100	-	(140,100)
Coca Cola Revenue Guarantee [4]	65,489	-	-	-	-	-
Indirect Cost [5]	1,386,065	1,504,267	171,906	1,534,500	-	(1,534,500)
E-Rate	838,416	-	-	-	-	-
Other Local	590,312	1,046,953	1,112,124	997,900	-	(997,900)
Subtotal Other Local	**7,079,257**	**8,479,031**	**4,778,581**	**5,328,400**	**1,245,000**	**(4,083,400)**
Total Local Sources	**268,204,579**	**274,706,968**	**288,584,416**	**287,671,877**	**295,223,376**	**7,551,499**
Local Percent of Total Before Transfers	47.91%	46.50%	45.70%	47.26%	45.80%	21.01%
State Sources						
State Equalization	268,713,183	292,097,264	316,895,100	294,203,357	323,242,209	29,038,852
English Language Learner non-categorical [6]	1,549,215	1,686,425	2,954,192	1,686,425	3,069,125	1,382,700
Vocational Education [7]	1,802,713	2,003,771	1,843,278	2,572,123	2,099,300	(472,823)
Special Education [7]	11,592,726	11,978,290	14,031,259	13,885,700	15,191,800	1,306,100
Pupil Transportation [7]	4,418,001	4,586,204	4,642,653	4,799,500	4,688,600	(110,900)
English Language Acquisition [7]	1,131,712	1,228,954	-	1,286,100	-	(1,286,100)
Gifted and Talented [7]	508,995	522,661	527,452	547,000	542,800	(4,200)
Supplemental At-Risk [8]	203,946	200,709	201,398	200,709	455,185	254,476
Other State	191,169	254,476	250,129	254,476	-	(254,476)
Total State Sources	**290,111,660**	**314,558,754**	**341,345,461**	**319,435,390**	**349,289,019**	**29,853,629**
State Percent of Total Before Transfers	51.83%	53.25%	54.05%	52.49%	54.19%	
American Recovery & Reinvestment Act [9]	1,468,707	1,474,996	1,597,395	1,479,714	-	(1,479,714)
Federal Revenue	**1,468,707**	**1,463,989**	**1,463,989**	**1,479,714**	**-**	**(1,479,714)**
Federal Percent of Total Before Transfers	0.26%	0.25%	0.23%	0.24%	0.00%	
Total Revenue- Before Transfers	**559,784,946**	**590,740,718**	**631,527,272**	**608,586,981**	**644,512,395**	**35,925,414**
Transfers In	1,435,955	1,523,320	-	967,055	-	(967,055)
Percent of Total	0.26%	0.26%	0.00%	0.16%	0.00%	
Total Revenue and Fund Sources	**$561,220,901**	**$592,264,038**	**$631,527,272**	**$609,554,036**	**$644,512,395**	**$34,958,359**
Percent Change of Total Revenue Before Transfers	5.22%	5.53%	6.90%	(3.63%)	5.90%	

FIVE-YEAR REVENUE SUMMARY

(1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In FY2021-22, this revenue is estimated to remain flat due to the economic impacts of COVID-19.

(2) The revenue is the estimated cost reimbursement for educational services provided for the juveniles from other school districts within the catchment area of this youth detention facility. This is determined using a proportionate enrolment allocation of the districts within the area.

(3) Revenue and expenditures projected for FY2021-22 reflects anticipated enrollment and associated instructional or support services.

(4) In 1998-99 the District contracted with the Coca Cola Bottling Company of Denver to exclusively market its beverage products in the District. This contracted was converted to Pepsi Co. in 2019-20.

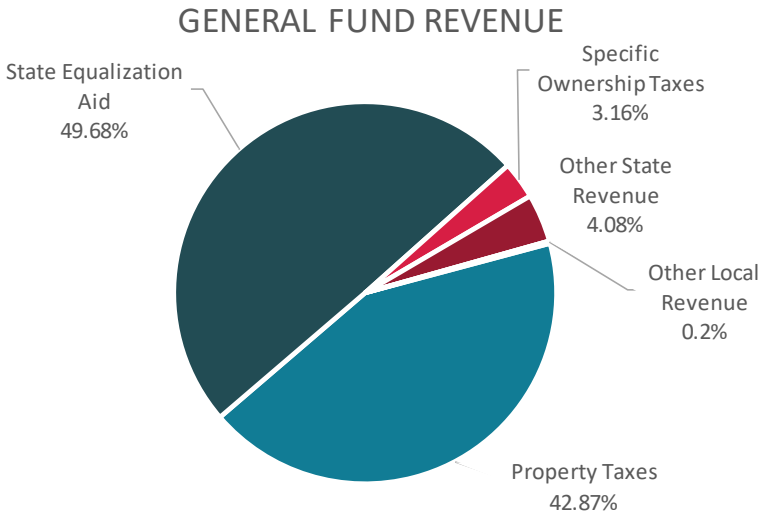
(5) Indirect cost revenue is to be provided by the Extended Child Services and Grants Funds for use of District facilities and services. Indirect cost revenue figures from Food Services have been adjusted to be consistent with Colorado Department of Education guidelines.

(6) Estimated allocation from State English Language Learner funding.

(7) Increased revenue projected for FY2021-22 reflects a small inflationary increase in State of Colorado funding for categorical programs based on a figure-setting process by the Department of Education and the Joint Budget Committee.

(8) SB15-267 provides at-risk funding of approximately $16 per pupil.

(9) American Recovery and Reinvestment Act (ARRA) Funding is provided annually for the General Fund through the Build America Bonds Program under the ARRA Federal Grants but was not received in FY2020-21 and will not be budgeted for in FY2021-22.



COMPARATIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY

	2017-18 Actual	Percent of Total	2018-19 Actual	Percent of Total
Expenditures - By Activity				
Direct Instruction				
Elementary Education	$ 125,292,556	22.63%	$ 131,106,533	22.06%
Middle School Education	58,477,920	10.56%	61,842,615	10.40%
High School Education	90,011,787	16.26%	95,610,777	16.08%
Gifted and Talented	4,879,150	0.88%	5,502,981	0.93%
Integrated Education	11,413,227	2.06%	12,872,482	2.17%
Athletics and Activities	4,717,498	0.85%	5,320,661	0.90%
Other Regular Instruction	4,661,650	0.84%	5,257,672	0.88%
Special Programs				
Multi Disabilities	21,679,627	3.92%	24,430,348	4.11%
Hearing and Vision	1,847,573	0.33%	2,081,994	0.35%
Speech and Language	6,494,736	1.17%	7,318,791	1.23%
Emotional Disabilities	10,723,009	1.94%	12,083,549	2.03%
Learning Disabilities	12,817,964	2.32%	14,444,313	2.43%
Early Childhood	12,388,591	2.24%	13,960,461	2.35%
Subtotal - Direct Instruction	**$ 365,405,286**	**66.01%**	**$ 391,833,177**	**65.92%**
Indirect Instruction				
Pupil Support Services	32,522,744	5.88%	35,450,858	5.96%
Instructional Staff Services	18,014,624	3.25%	20,333,407	3.42%
School Administration	28,242,971	5.10%	30,454,295	5.12%
Subtotal - Indirect Instruction	**$ 78,780,339**	**14.23%**	**$ 86,238,560**	**14.51%**
Total Instruction	**$ 444,185,625**	**80.24%**	**$ 478,071,737**	**80.43%**
Other Expenditures				
General Administration	5,743,195	1.04%	5,559,789	0.94%
Fiscal Services	4,246,872	0.77%	4,985,524	0.84%
Facility Construction Services	401,049	0.07%	422,254	0.07%
Operations/Maintenance/Custodial	38,967,544	7.04%	45,195,996	7.60%
Pupil Transportation	21,902,643	3.96%	22,596,056	3.80%
Central Services	22,622,947	4.09%	13,775,471	2.32%
Community Services	498,907	0.09%	598,395	0.10%
Debt Service	276,649	0.05%	265,604	0.04%
Total Other Expenditures	**$ 94,659,806**	**17.10%**	**$ 93,399,089**	**15.71%**
Interfund Transfers	14,698,863	2.66%	22,956,219	3.86%
Total Expenditures and Transfers	**$ 553,544,294**	**100.00%**	**$ 594,427,045**	**100.00%**

COMPARATIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY

	2019-20 Actual	Percent of Total	2020-21 Budget	Percent of Total	2021-22 Budget	Percent of Total
Expenditures - By Activity						
Direct Instruction						
Elementary Education	$ 137,637,921	22.19%	$ 141,380,145	22.43%	$ 149,733,258	23.25%
Middle School Education	62,075,923	10.01%	67,656,081	10.73%	72,270,016	11.22%
High School Education	101,198,604	16.32%	111,515,048	17.69%	114,417,427	17.76%
Gifted and Talented	6,091,686	0.98%	7,872,316	1.25%	6,112,741	0.95%
Integrated Education	14,249,570	2.30%	13,955,329	2.21%	12,584,285	1.95%
Athletics and Activities	5,889,861	0.95%	6,101,985	0.97%	5,799,476	0.90%
Other Regular Instruction	5,820,133	0.94%	4,124,129	0.65%	3,365,449	0.52%
Special Programs						
Multi Disabilities	26,858,387	4.33%	26,018,688	4.13%	28,262,288	4.39%
Hearing and Vision	2,288,916	0.37%	2,046,573	0.32%	2,387,593	0.37%
Speech and Language	8,046,177	1.30%	7,897,881	1.25%	7,663,111	1.19%
Emotional Disabilities	13,284,487	2.14%	13,270,040	2.11%	14,504,209	2.25%
Learning Disabilities	15,879,878	2.56%	17,243,918	2.74%	22,414,825	3.48%
Early Childhood	15,347,938	2.47%	12,894,047	2.05%	13,268,570	2.06%
Subtotal - Direct Instruction	**$ 414,669,482**	**66.85%**	**$ 431,976,180**	**68.53%**	**$ 452,783,248**	**70.29%**
Indirect Instruction						
Pupil Support Services	38,779,823	6.25%	33,573,943	5.33%	35,238,919	5.47%
Instructional Staff Services	18,214,323	2.94%	19,057,167	3.02%	17,884,192	2.78%
School Administration	30,699,809	4.95%	32,454,326	5.15%	33,499,413	5.20%
Subtotal - Indirect Instruction	**$ 87,693,955**	**14.14%**	**$ 85,085,436**	**13.50%**	**$ 86,622,524**	**13.45%**
Total Instruction	**$ 502,363,437**	**80.99%**	**$ 517,061,616**	**82.02%**	**$ 539,405,773**	**83.74%**
Other Expenditures						
General Administration	7,126,492	1.15%	7,042,797	1.12%	7,268,820	1.13%
Fiscal Services	4,936,131	0.80%	4,785,605	0.76%	5,029,027	0.78%
Facility Construction Services	447,522	0.07%	441,809	0.07%	1,071,454	0.17%
Operations/Maintenance/Custodial	44,882,031	7.24%	48,385,012	7.68%	50,002,042	7.76%
Pupil Transportation	22,815,928	3.68%	23,952,787	3.80%	22,783,796	3.54%
Central Services	18,259,588	2.94%	17,415,351	2.76%	19,447,800	3.02%
Community Services	498,871	0.08%	497,154	0.08%	525,478	0.08%
Debt Service	-	0.00%	-	0.00%	-	0.00%
Total Other Expenditures	**$ 98,966,563**	**15.96%**	**$ 102,520,515**	**16.26%**	**$ 106,128,417**	**16.48%**
Interfund Transfers	18,940,000	3.05%	10,807,869	1.71%	(1,415,400)	-0.22%
Total Expenditures and Transfers	**$ 620,270,000**	**100.00%**	**$ 630,390,000**	**100.00%**	**$ 644,118,790**	**100.00%**

EXPENDITURES BY ACTIVITY AND OBJECT

	Salaries	Employee Benefits	Purchased Services	Utilities
Expenditures - By Activity				
Direct Instruction				
Elementary Education	$ 117,196,258	$ 30,156,584	$ 201,730	$ 960
Middle School Education	55,813,963	14,708,319	114,079	-
High School Education	88,075,192	23,449,490	641,394	60
Gifted and Talented	4,855,754	1,217,887	13,458	-
Integrated Education	9,561,318	2,649,098	80,261	3,000
Athletics and Activities	3,302,518	948,359	-	-
Other Regular Instruction	2,209,892	312,273	625,780	-
Special Programs				
Multi Disabilities	21,719,665	5,944,928	402,571	10,200
Hearing and Vision	1,786,706	487,616	105,796	500
Speech and Language	6,119,333	1,521,778	21,500	500
Emotional Disabilities	8,665,021	2,090,398	3,742,012	2,600
Learning Disabilities	17,810,047	4,518,979	3,300	1,500
Early Childhood	10,887,967	2,244,428	42,924	1,350
Subtotal - Direct Instruction	**$ 348,003,635**	**$ 90,250,138**	**$ 5,994,805**	**$ 20,670**
Indirect Instruction				
Pupil Support Services	27,359,980	7,334,126	197,616	3,325
Instructional Staff Services	11,697,148	3,321,273	430,277	7,300
School Administration	25,075,528	7,635,085	159,534	9,324
Subtotal - Indirect Instruction	**$ 64,132,655**	**$ 18,290,483**	**$ 787,427**	**$ 19,949**
Total Instruction	**$ 412,136,290**	**$ 108,540,621**	**$ 6,782,232**	**$ 40,619**
Other Expenditures				
General Administration	3,680,790	1,038,306	1,597,498	9,359
Fiscal Services	3,291,151	1,124,709	584,890	750
Facility Construction Services	435,012	129,606	-	-
Operations/Maintenance/Custodial	15,004,730	5,454,613	11,214,446	14,456,979
Pupil Transportation	13,922,945	4,805,773	2,449,477	28,000
Central Services	10,986,631	3,440,441	3,819,425	24,322
Community Services	354,093	95,849	70,885	-
Debt Service	-	-	-	-
Total Other Expenditures	**$ 47,675,353**	**$ 16,089,296**	**$ 19,736,621**	**$ 14,519,410**
Interfund Transfers	(1,415,400)	-	-	-
Total Expenditures and Transfers	**$ 458,396,243**	**$ 124,629,917**	**$ 26,518,853**	**$ 14,560,029**

EXPENDITURES BY ACTIVITY AND OBJECT

	Supplies / Materials	Capital Outlay	Other Expenses	Total Expenses
Expenditures - By Activity				
Direct Instruction				
Elementary Education	$ 543,389	$ 26,806	$ 1,607,531	$ 149,733,258
Middle School Education	688,149	93,815	851,691	72,270,016
High School Education	1,074,662	210,812	965,817	114,417,427
Gifted and Talented	22,762	-	2,880	6,112,741
Integrated Education	208,481	3,793	78,333	12,584,285
Athletics and Activities	1,548,598	-	-	5,799,476
Other Regular Instruction	208,568	1,500	7,436	3,365,449
Special Programs				
Multi Disabilities	170,231	10,200	4,493	28,262,288
Hearing and Vision	3,975	-	3,000	2,387,593
Speech and Language	-	-	-	7,663,111
Emotional Disabilities	3,828	-	350	14,504,209
Learning Disabilities	-	-	81,000	22,414,825
Early Childhood	74,336	15,915	1,650	13,268,570
Subtotal - Direct Instruction	**$ 4,546,979**	**$ 362,841**	**$ 3,604,181**	**$ 452,783,248**
Indirect Instruction				
Pupil Support Services	306,563	13,824	23,485	35,238,919
Instructional Staff Services	519,675	98,748	1,809,772	17,884,192
School Administration	531,078	32,933	55,931	33,499,413
Subtotal - Indirect Instruction	**$ 1,357,316**	**$ 145,505**	**$ 1,889,188**	**$ 86,622,524**
Total Instruction	**$ 5,904,295**	**$ 508,346**	**$ 5,493,369**	**$ 539,405,773**
Other Expenditures				
General Administration	615,039	14,110	313,718	7,268,820
Fiscal Services	304,438	28,000	(304,911)	5,029,027
Facility Construction Services	505,286	-	1,550	1,071,454
Operations/Maintenance/Custodial	900,481	29,840	2,940,952	50,002,042
Pupil Transportation	1,257,022	61,250	259,329	22,783,796
Central Services	472,706	57,000	647,275	19,447,800
Community Services	3,151	-	1,500	525,478
Debt Service	-	-	-	-
Total Other Expenditures	**$ 4,058,123**	**$ 190,200**	**$ 3,859,413**	**$ 106,128,417**
Interfund Transfers	-	-	-	(1,415,400)
Total Expenditures and Transfers	**$ 9,962,418**	**$ 698,546**	**$ 9,352,782**	**$ 644,118,790**

STAFFING AND RELATED EXPENDITURES

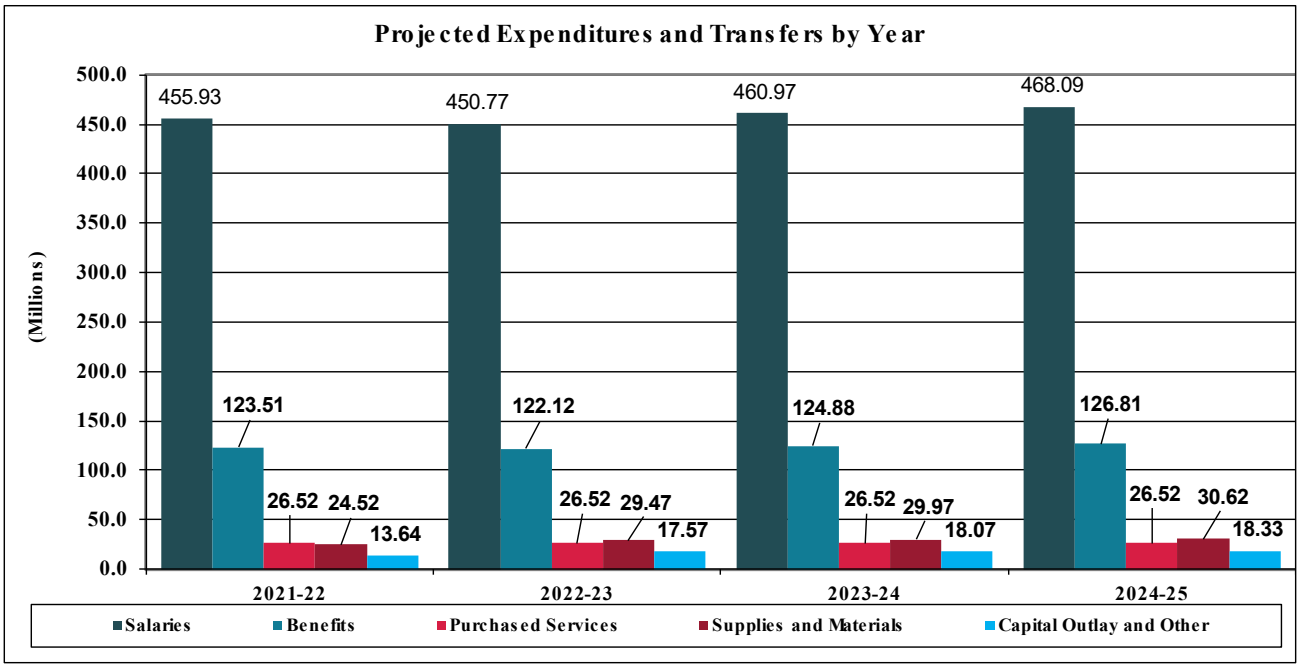
School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Elementary School				
Altitude	918.0	55.98	6,181,867	6,734
Antelope Ridge	621.0	42.71	4,776,756	7,692
Arrowhead	439.0	32.27	3,808,100	8,674
Aspen Crossing	550.0	36.89	4,457,865	8,105
Belleview	532.0	39.26	$4,316,079	8,113
Black Forrest Hills	557.0	34.28	3,618,770	6,497
Buffalo Trail	615.0	43.75	4,973,010	8,086
Canyon Creek	487.0	35.71	3,947,444	8,106
Cherry Hills	505.0	36.78	4,316,166	8,547
Cimarron	449.0	36.81	3,920,598	8,732
Cottonwood	625.0	44.36	5,025,514	8,041
Coyote Hills	574.0	41.64	4,463,294	7,776
Creekside	573.0	36.77	4,051,745	7,071
Dakota Valley	522.0	35.88	4,385,611	8,402
Dry Creek	346.0	28.58	3,133,078	9,055
Eastridge	626.0	49.69	5,651,264	9,028
Fox Hollow	543.0	37.20	4,027,922	7,418
Greenwood	406.0	30.78	3,370,267	8,301
Heritage	315.0	23.24	2,692,509	8,548
High Plains	534.0	37.00	4,320,701	8,091
Highline Community	451.0	41.00	4,482,238	9,938
Holly Hills/Holly Ridge	499.0	47.52	5,090,536	10,201
Homestead	445.0	32.29	3,873,088	8,704
Independence	457.0	35.36	3,795,297	8,305
Indian Ridge	418.0	29.98	3,620,478	8,661
Meadow Point	427.0	35.41	4,024,684	9,425
Mission Viejo	481.0	42.45	4,694,597	9,760
Mountain Vista	702.0	43.77	4,966,889	7,075
Peakview	498.0	33.35	3,728,821	7,488
Pine Ridge	733.0	52.85	5,704,945	7,783
Polton	438.0	34.52	3,519,131	8,035
Ponderosa	542.0	46.48	5,354,542	9,879
Red Hawk Ridge	525.0	38.80	3,987,471	7,595
Rolling Hills	544.0	37.71	4,302,365	7,909
Sagebrush	354.0	31.19	3,473,508	9,812
Summit	320.0	28.81	3,046,297	9,520
Sunrise	442.0	35.22	3,988,828	9,024
Timberline	532.0	37.56	4,111,538	7,728
Trails West	418.0	29.65	3,282,615	7,853
Village East	744.0	57.53	6,182,288	8,310
Walnut Hills	291.0	24.03	2,571,390	8,836
Willow Creek	523.0	35.68	4,004,937	7,658
Total - Elementary Schools	21,521.0	1,590.74	$177,245,044	8,236

STAFFING AND RELATED EXPENDITURES

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Middle School				
Campus	1,375.0	99.12	11,607,990	8,442
Falcon Creek	753.0	63.26	7,332,217	9,737
Fox Ridge	1,091.0	79.65	8,428,142	7,725
Horizon	897.0	72.44	7,483,427	8,343
Infinity	820.0	62.13	5,960,079	7,268
Laredo	993.0	74.63	8,104,360	8,161
Liberty	947.0	74.92	8,278,159	8,741
Prairie	1,434.0	116.47	12,401,211	8,648
Sky Vista	924.0	66.70	7,025,865	7,604
Thunder Ridge	1,117.0	86.35	9,940,648	8,899
West	1,095.0	85.48	$10,046,775	9,175
Total - Middle Schools	11,446.0	881.16	$96,608,874	8,440
High Schools				
Cherokee Trail	2,846.0	197.61	23,735,652	8,340
Cherry Creek	3,757.0	266.77	$30,741,040	8,182
Eaglecrest	3,103.0	214.98	23,863,904	7,691
Endeavor Academy	285.0	38.13	4,146,593	14,549
Grandview	2,777.0	202.90	24,322,454	8,759
Overland	2,094.0	170.69	18,726,957	8,943
Smoky Hill	2,112.0	157.96	18,038,562	8,541
Total - High Schools	16,974	1,249	$143,575,162	8,459
Other Schools				
Challenge	554.0	41.93	4,734,028	-
Cherry Creek Innovation Campus	-	48.57	$5,534,567	-
Cherry Creek Online	-	88.70	10,276,617	-
Expulsion	-	2.00	217,631	-
Foote Youth Services Ctr	-	8.00	759,770	-
Iteam Estate	-	1.00	88,109	-
Iteam Manor	-	3.00	369,128	-
Iteam Ranch	-	1.00	186,136	-
Joliet Learning Center	-	9.00	985,114	-
Options Program	-	6.20	1,637,334	-
Stem	-	-	157,231	-
Total Other Schools	554	209	$24,945,664	-

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Unappropriated Reserves	$32,544,191	$32,695,051	$36,418,060	$39,920,685
Appropriated Reserves: 3% TABOR, and Other Reservations	52,366,005	52,608,750	58,599,347	64,235,328
Total Beginning Fund Balance	**$ 84,910,196**	**$ 85,303,801**	**$ 95,017,407**	**$ 104,156,012**
Revenue by Source				
Local Sources - Including Property Taxes	280,985,566	280,815,566	280,645,566	280,475,566
State Sources - Including State Aid	363,526,829	373,836,829	387,401,829	399,118,829
State Fiscal Emergency Restricted Reserve				
Federal Sources	-	-	-	-
Revenue Allocation - Capital Reserve Fund	-	-	-	-
Total Revenue	**$ 644,512,395**	**$ 654,652,395**	**$ 668,047,395**	**$ 679,594,395**
Operating Transfers - Extended Child Services Fund	-	$ 1,500,000	$ 1,500,000	$ 1,500,000
Total Funds Available	**$ 729,422,591**	**$ 741,456,197**	**$ 764,564,802**	**$ 785,250,407**
Expenditures				
Salaries	455,927,847	450,766,181	460,971,487	468,092,382
Benefits	123,514,303	122,115,969	124,880,663	126,809,767
Purchased Services	26,518,854	26,518,854	26,518,854	26,518,854
Supplies and Materials	24,521,858	29,471,858	29,971,858	30,621,858
Capital Outlay and Other	13,635,928	17,565,928	18,065,928	18,325,928
Total Expenditures and Transfers	**$ 644,118,790**	**$ 646,438,790**	**$ 660,408,790**	**$ 670,368,790**
Ending Fund Balance	**$ 85,303,801**	**$ 95,017,407**	**$ 104,156,012**	**$ 114,881,617**



DESIGNATED PURPOSE GRANTS FUND

DESIGNATED PURPOSE GRANTS FUND

LOCAL/PRIVATE GRANTS

PTO/PTCO

Each PTO/PTCO (Parent Teacher Organization/Parent Teacher Community Organization) in the District raises money to augment programs in its own school. Funds may be given to the school to purchase an item not funded by the District due to budgetary constraints or to provide an enhancement requested by a committee of staff, parents, and students.



CHERRY CREEK SCHOOLS FOUNDATION

The Cherry Creek Schools Foundation was formed in 1994 to raise and distribute funds to create and enhance instructional programs for District students and teachers.

The Foundation's mission is:

- Impacting all our students
- Investing in innovation in the classroom
- Building long-term relationships in the community

In FY2020-21 The Foundation supported numerous student-centered learning initiatives. However, the primary focus included providing technology and student access to the internet.





KAISER PERMANENTE THRIVING SCHOOLS

This grant is funded by Kaiser Permanente and focuses on healthy eating, active living, and school/employee wellness as well as social and emotional wellness.

ROBERT WOODS JOHNSON FOUNDATION

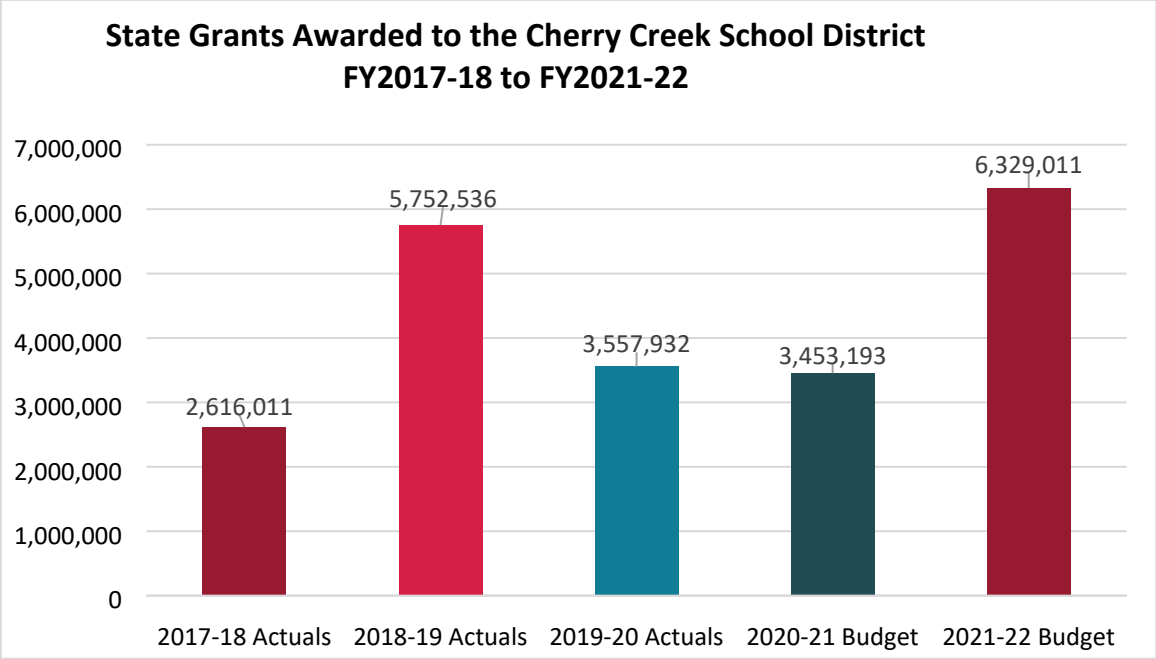
Sleep study grant for students including professional development for staff.

GENYOUTH COVID-19 EMERGENCY SCHOOL NUTRITION FUNDING

Select schools received supplemental funding for COVID-19 Emergency School Meal Delivery Funds. GENYOUth provides grants of up to $3,000 per school to supply much-needed resources for meal distribution and delivery efforts to get food to students during COVID-19. Also provides equipment to ensure that children continue to receive the nutritious meals they need.

DESIGNATED PURPOSE GRANTS FUND

STATE GRANTS



K-5 Social Emotional Health Pilot Program

Provides program funding to elementary schools for social and emotional health and designating a mental health professional in grades K-5, in high poverty areas and students with high needs.

School Health Professionals Grant

Provides an increased presence of school health professionals in secondary schools. Grant is focused on providing education for substance abuse, behavioral health, and mental health strategies.



School Counselor Corps

The funding from this grant provides additional counselors in both middle and high school levels. The state recognizes the need for counselors in secondary schools, with an increased emphasis on improving the graduation rate and preparing students for post-secondary success.

DESIGNATED PURPOSE GRANTS FUND

STATE GRANTS



Colorado Computer Science education Grant

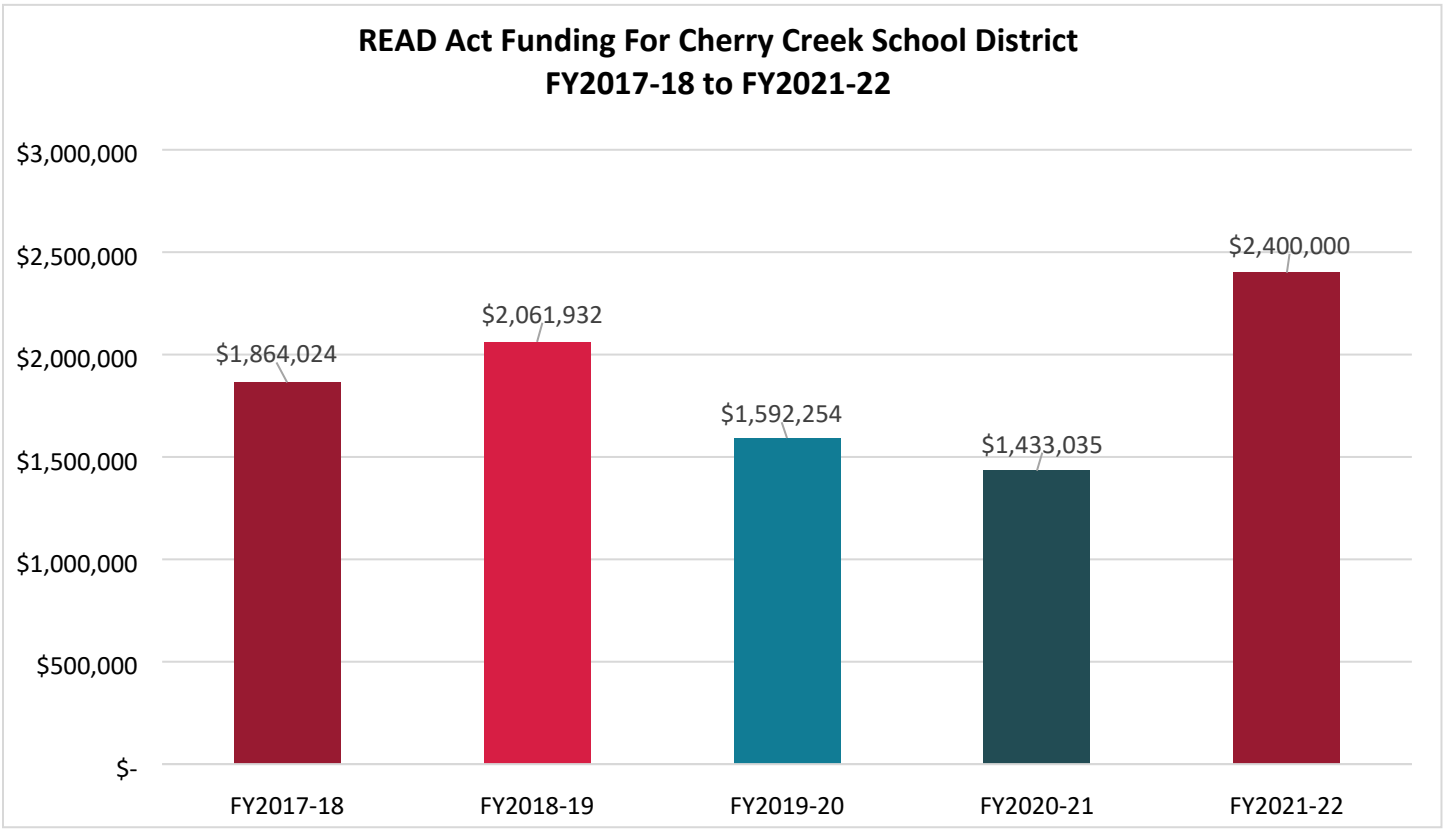
Grant funds used for professional development tuition, fees, training program costs, professional development books and/or materials for the teacher receiving training. Utilized for Middle School Districtwide.

Concurrent Enrollment Expansion and Innovation

This funding provides grants to partnering local education providers and institutions of higher education to expand and innovate concurrent enrollment opportunities to qualified students.

READ Act

In 2013, the Colorado State Legislature passed the *Colorado Reading to Ensure Academic Development Act (READ Act)* to provide additional instruction for K-3 students identified with a significant reading deficiency (SRD) so all students become proficient readers. The goal is to decrease the number of K-3 students identified with SRD and increase the number of K-3 students meeting grade level targets in reading.



DESIGNATED PURPOSE GRANTS FUND

FEDERAL GRANTS

EVERY STUDENT SUCCEEDS ACT (ESSA)

Title I, Part A: Improving Basic Programs Operated by State and Local Educational Agencies
Title I funding focuses on providing financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of students.

Title I, Part D: Shiloh House
Offers youth and families support and services to overcome challenges, enhancing their success in the community.

Title II, Part A: Preparing, Training, and Recruiting High-Quality Teachers, Principals or Other School Leaders
This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.

Title III: Language Instruction for English Learners and Immigrant Students
This grant provides English Learner and Immigrant Students with language instruction to develop high levels of academic attainment in English in order to meet the state academic achievement standards set for each grade level. To address the need for family literacy, English language instruction is also offered to parents and preschool age children.

Title IV, Part A: Student Support and Academic Enrichment Grants
This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology.

EASI Application for School Improvement
This program provides support for schools designated as Comprehensive Support and Improvement and Targeted Support and Improvement Schools.

OTHER FEDERAL GRANTS

Elementary and Secondary School Emergency Relief Fund II (ESSER II)
The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) was enacted on December 27, 2020. This funding provides a direct allocation to the District based upon Title I funding.

Carl D. Perkins Vocational and Technical Education Act
This grant is intended to develop career and technical skills of secondary education students. This program assists students by preparing them for high skill, high demand occupations in current and emerging professions. Money is allocated to student tuition, computer equipment, training, and conferences.

Individuals with Disabilities Education Act (IDEA)
Public Law 94-142 (Education for All Handicapped Children Act) requires free appropriate public education in the least restrictive environment for all school-aged children. Public Law 99-457 extends services to children with developmental delay from birth to 3 years of age and their families.

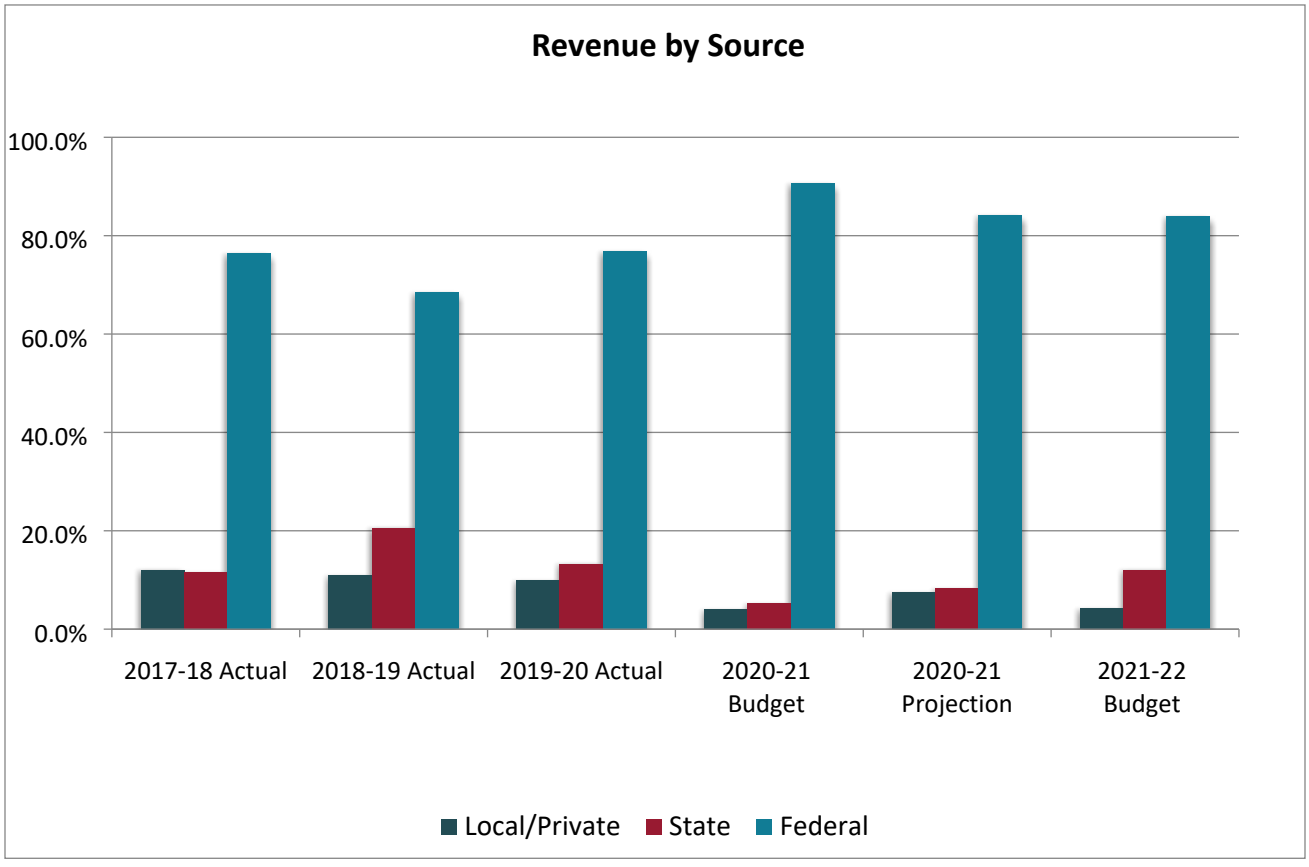
School to Work Alliance Program (SWAP)
The SWAP program provides successful employment outcomes, increased community linkages, and new patterns of service for young people. Students who need assistance going from school to the working world receive services each year. The SWAP staff helps place students in apprenticeship programs through Vocational Rehabilitation.

Medicaid School Health Services
Program funds are designated to enhance, expand and improve the health and wellness of Cherry Creek School District students during the school day.

DESIGNATED PURPOSE GRANTS FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -
Revenue						
Local/Private	2,731,014	3,086,930	2,652,606	2,580,465	5,208,500	2,180,651
State	2,616,011	5,752,536	3,557,932	3,453,193	5,773,193	6,329,011
Federal	17,341,295	19,148,686	20,589,601	58,599,316	58,599,315	44,203,422
Total Revenue	**$ 22,688,320**	**$ 27,988,152**	**$ 26,800,139**	**$ 64,632,974**	**$ 69,581,008**	**$ 52,713,084**
Total Funds Available	**$ 22,688,320**	**$ 27,988,152**	**$ 26,800,139**	**$ 64,632,974**	**$ 69,581,008**	**$ 52,713,084**
Expenditures						
Salaries	10,915,477	12,569,433	10,891,301	27,301,137	29,929,171	21,422,057
Benefits	3,002,941	3,532,012	3,043,341	7,304,383	9,624,383	5,985,935
Purchased Services	2,294,454	2,305,373	2,624,482	8,189,432	8,189,432	5,162,083
Supplies and Materials	2,067,184	2,506,028	1,899,197	10,142,539	10,142,539	3,735,522
Other	4,408,264	7,075,306	8,341,818	11,695,483	11,695,483	16,407,487
Total Expenditures	**$22,688,320**	**$27,988,152**	**$26,800,139**	**$64,632,974**	**$69,581,008**	**$52,713,084**
Ending Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -



DESIGNATED PURPOSE GRANTS FUND

FIVE-YEAR SUMMARY BY GRANT

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Local/Private						
PTO/Cherry Creek Foundation	$ 2,409,502	$ 2,704,359	$ 1,907,349	$ 2,437,465	$ 2,437,465	$ 2,079,401
Other Local Grants	321,512	382,570	745,257	143,000	2,771,035	101,250
Total Local/Private	**$ 2,731,014**	**$ 3,086,930**	**$ 2,652,606**	**$ 2,580,465**	**$ 5,208,500**	**$ 2,180,651**
State						
State Grants [1]	2,616,011	5,752,536	3,557,932	3,453,193	5,773,193	6,329,011
Total State	**$ 2,616,011**	**$ 5,752,536**	**$ 3,557,932**	**$ 3,453,193**	**$ 5,773,193**	**$ 6,329,011**
Federal						
Every Student Succeeds Act						
Title I A-Improving Basic Programs [2]	4,775,298	5,104,913	4,229,721	4,769,477	4,769,477	4,589,978
Title I D - Shiloh House	-	-	-	-		28,766
Title II A-Improving Teacher Quality [3]	659,177	982,655	912,340	1,028,597	1,028,597	931,688
Title III-English Language Instruction [4]	358,733	431,911	542,342	538,218	538,218	607,423
Title IV-Student Support and Academic Enrichment [5]	49,985	171,898	362,793	498,169	498,169	370,153
EASI - App for School Improvement	7,514	420,516	468,097	605,000	605,000	320,000
Subtotal-Every Student Succeeds Act	**$ 5,850,707**	**$ 7,111,892**	**$ 6,515,293**	**$ 7,439,461**	**$ 7,439,461**	**$ 6,848,008**
Carl Perkins Vocational Education Program	259,198	256,471	241,012	201,000	201,000	240,000
Medicaid [6]	2,082,964	3,082,917	3,217,036	7,925,000	7,925,000	9,282,023
PL94-142-Education of the Handicapped [7]	8,823,734	8,380,089	8,462,373	11,012,296	11,012,296	12,440,478
PL99-457-Handicapped Preschool	159,643	141,395	113,722	177,703	177,703	220,776
School To Work Alliance Program (SWAP)	165,049	175,923	194,877	207,000	207,000	301,970
ESSER Title I A	-	-	-	3,452,352	3,452,351	-
ESSER II	-	-	-	-	-	14,870,167
CARES-CRF	-	-	1,845,288	28,184,504	28,184,504	-
Total Other Federal Grants	**$ 11,490,588**	**$ 12,036,794**	**$ 14,074,308**	**$ 51,159,855**	**$ 51,159,854**	**$ 37,355,414**
Total All Federal Grants	**$ 17,341,295**	**$ 19,148,686**	**$ 20,589,601**	**$ 58,599,316**	**$ 58,599,315**	**$ 44,203,422**
Grand Total	**$ 22,688,320**	**$ 27,988,152**	**$ 26,800,139**	**$ 64,632,974**	**$ 69,581,008**	**$ 52,713,084**

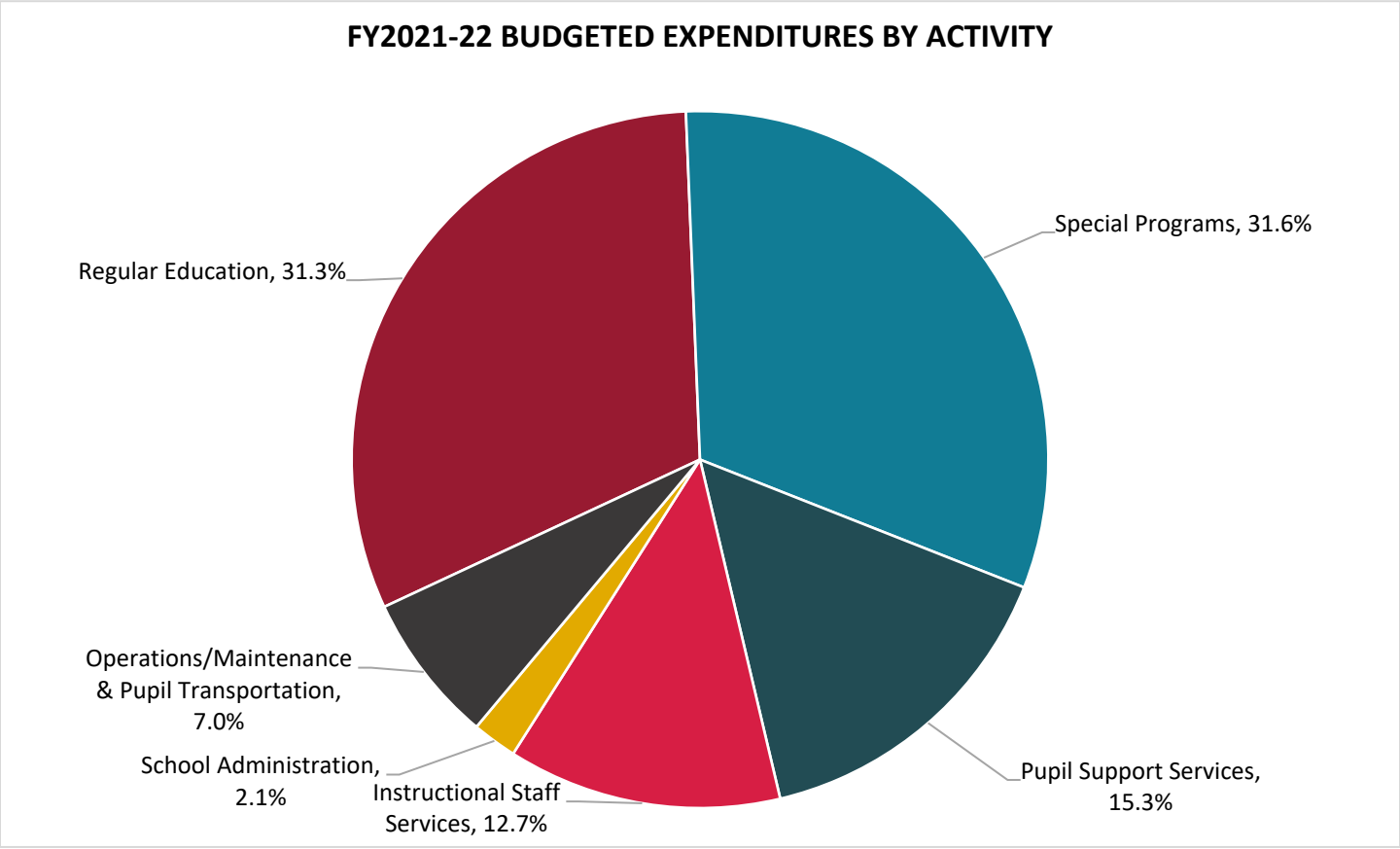
[1] State Grants includes READ Act (Reading to Ensure Academic Development), an estimated allocation of $2.4M in FY2021-22.
[2] Title I Federal Funding in FY2021-22 includes $125K in estimated carryover from FY2020-21.
[3] Title II Federal Funding in FY2021-22 includes $34K in estimated carryover from FY2020-21.
[4] Title III Federal Funding in FY2021-22 includes estimated carryover of $98K from FY2020-21.
[5] Title IV Federal Funding in FY2021-22 includes estimated carryover of $100K from FY2020-21.
[6] Medicaid Federal Funding in FY2021-22 includes estimated carryover of $5.3M from FY2020-21.
[7] The funding for PL94-142 Education of the Handicapped in FY2021-22 includes $2M in estimated carryover from FY2020-21.

Cherry Creek Future Forward

DESIGNATED PURPOSE GRANTS FUND

EXPENDITURES BY ACTIVITY

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Direct Instruction						
Elementary Education	$ 7,455,271	$ 9,601,356	$ 7,484,626	$ 21,522,940	$ 23,199,187	$ 14,729,907
Middle School Education	311,053	481,263	403,770	11,367,507	$12,252,830	802,600
High School Education	456,844	338,380	455,540	11,135,729	$12,003,001	904,426
Special Education	8,827,740	8,730,483	8,469,726	11,770,142	$12,686,823	16,671,939
Other Regular Education	76,697	1,457,664	1,725	328,487	$354,070	58,819
Subtotal - Direct Instruction	**$ 17,127,605**	**$ 20,609,146**	**$ 16,815,387**	**$ 56,124,805**	**$ 60,495,911**	**$ 33,167,691**
Indirect Instruction						
Pupil Support Services	2,419,667	3,844,106	4,069,594	3,500,500	3,773,122	8,076,285
Instructional Staff Services	2,836,372	3,326,422	3,406,886	1,040,863	1,121,926	6,700,986
School Administration	304,676	208,478	556,982	2,866,457	3,089,699	1,095,525
Subtotal - Indirect Instruction	**$ 5,560,715**	**$ 7,379,006**	**$ 8,033,462**	**$ 7,407,820**	**$ 7,984,748**	**$ 15,872,796**
Total Instruction	**$ 22,688,320**	**$ 27,988,152**	**$ 24,848,849**	**$ 63,532,625**	**$ 68,480,659**	**$ 49,040,487**
Other Expenditures						
Operations/Maintenance & Pupil Transportation	-	-	1,867,205	-	-	3,672,597
Central Services	-	-	84,085	-	-	-
Community Services	-	-	-	1,100,349	1,100,349	-
Total Other Expenditures	**$ -**	**$ -**	**$ 1,951,290**	**$ 1,100,349**	**$ 1,100,349**	**$ 3,672,597**
Grand Total Expenditures	**$ 22,688,320**	**$ 27,988,152**	**$ 26,800,139**	**$ 64,632,974**	**$ 69,581,008**	**$ 52,713,084**



DESIGNATED PURPOSE GRANTS FUND

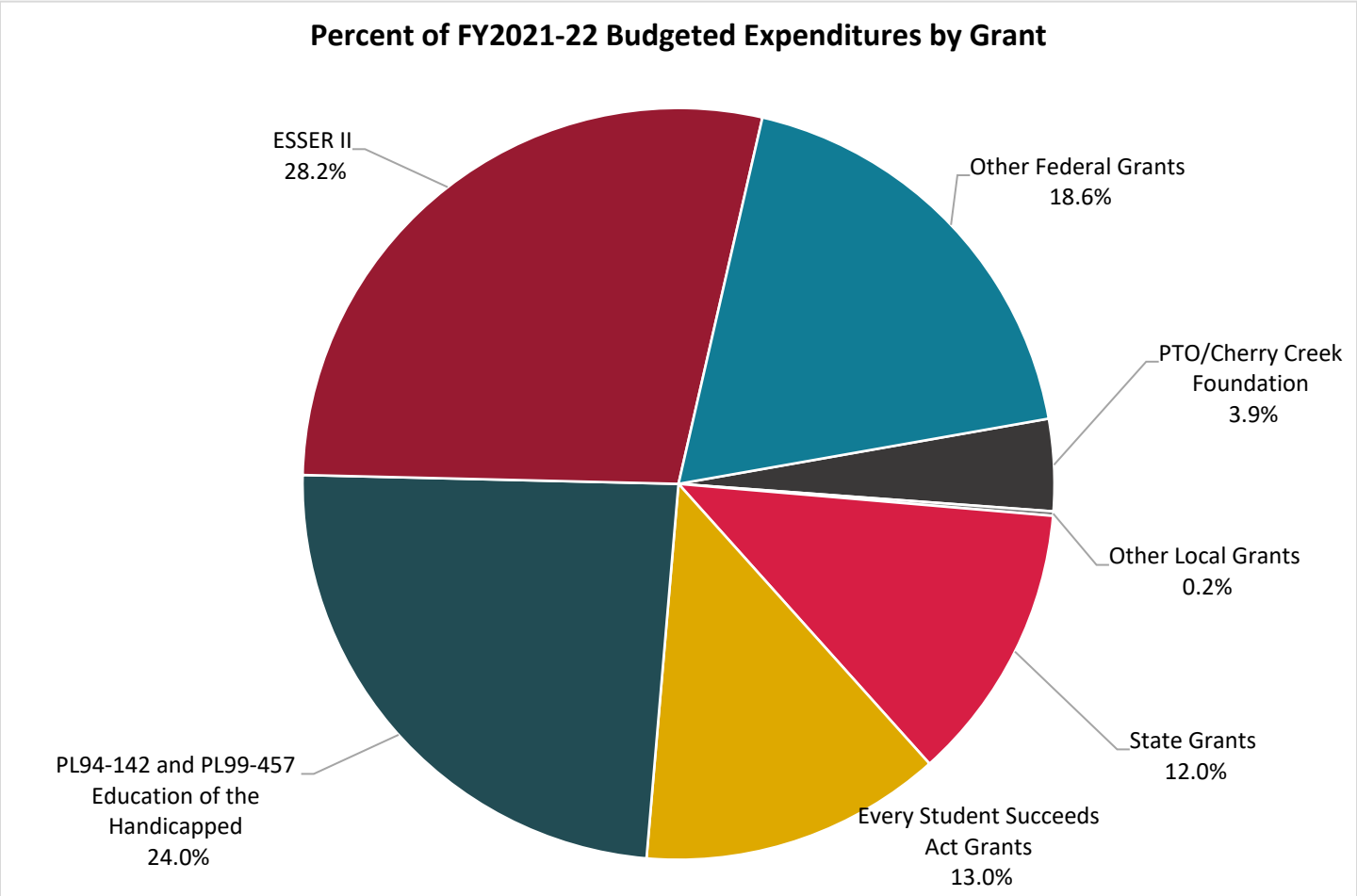
EXPENDITURES BY GRANT AND OBJECT

FY2021-22 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
Local/Private:						
PTO/Cherry Creek Foundation	$ 844,860	$ 236,220	$ 203,573	$ 147,430	$ 647,318	$ 2,079,401
Other Local Grants	41,138	11,502	9,912	7,179	31,519	101,250
Total Local/Private	**$ 885,998**	**$ 247,722**	**$ 213,485**	**$ 154,609**	**$ 678,837**	**$ 2,180,651**
State						
READ Act	975,120	272,640	234,960	170,160	747,120	2,400,000
Other State Grants	1,596,357	446,336	384,650	278,567	1,223,101	3,929,011
Total State	**$ 2,571,477**	**$ 718,976**	**$ 619,610**	**$ 448,727**	**$ 1,970,221**	**$ 6,329,011**
Federal						
Every Student Succeeds Act						
Title I-Improving Basic Programs	1,864,908	521,422	449,359	325,429	1,428,860	4,589,978
Title ID - Shiloh House	11,687	3,268	2,816	2,040	8,955	28,766
Title II A-Improving Teacher Quality	378,545	105,840	91,212	66,057	290,034	931,688
Title III-English Language Acquisition	246,796	69,003	59,467	43,066	189,091	607,423
Title IV - Student Support and Academic Enrichment	150,393	42,049	36,238	26,244	115,229	370,153
EASI - App for School Improvement	130,016	36,352	31,328	22,688	99,616	320,000
Subtotal-Every Student Succeeds Act	**$ 2,782,345**	**$ 777,934**	**$ 670,420**	**$ 485,524**	**$ 2,131,785**	**$ 6,848,008**
Carl Perkins Vocational Education Program	97,512	27,264	23,496	17,016	74,712	240,000
Medicaid	3,771,286	1,054,438	908,710	658,095	2,889,494	9,282,023
PL94-142-Education of the Handicapped	5,054,566	1,413,238	1,217,923	882,030	3,872,721	12,440,478
PL99-457-Handicapped PreSchool	89,701	25,080	21,614	15,653	68,728	220,776
School To Work Alliance (SWAP)	122,690	34,304	29,563	21,410	94,003	301,970
ESSER II	6,046,482	1,686,979	1,457,262	1,052,458	4,626,986	14,870,167
Total Federal	**$17,964,582**	**$ 5,019,237**	**$ 4,328,988**	**$ 3,132,186**	**$13,758,429**	**$44,203,422**
Grand Total	**$21,422,057**	**$ 5,985,935**	**$ 5,162,083**	**$ 3,735,522**	**$16,407,487**	**$52,713,084**

Cherry Creek Future Forward

DESIGNATED PURPOSE GRANTS FUND

EXPENDITURES BY GRANT



Summary of FY2021-22 Expenditures by Grant			
PTO/Cherry Creek Foundation	$	2,079,401	3.9%
Other Local Grants		101,250	0.1%
State Grants		6,329,011	12.0%
Every Student Succeeds Act Grants		6,848,008	13.0%
PL94-142 and PL99-457 Education of the Handicapped		12,661,254	24.0%
ESSER II		14,870,167	28.2%
Other Federal Grants		9,823,993	18.7%
Total Expenditures by Grant	**$**	**52,713,084**	**100.0%**

DESIGNATED PURPOSE GRANTS FUND

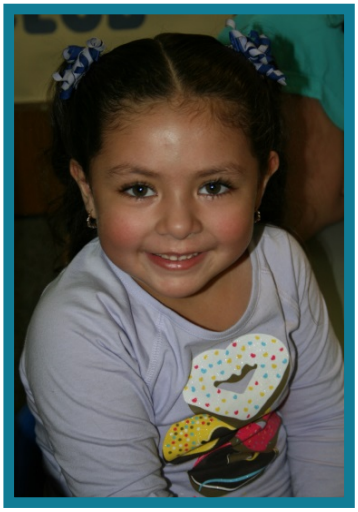
SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	FY2021-22 Budget	FY2022-23 Projected	FY2023-24 Projected	FY2024-25 Projected
Beginning Fund Balance	$ -	$ -	$-	$ -
Revenue				
Local/Private	2,180,651	2,235,167	2,268,695	2,302,725
State	6,329,011	6,487,236	6,584,545	6,683,313
Federal	44,203,422	30,438,341	30,894,916	31,358,340
Total Revenue	**$ 52,713,084**	**$ 39,160,744**	**$ 39,748,156**	**$ 40,344,378**
Expenditures				
Salaries	21,422,057	15,914,525	16,153,243	16,395,542
Benefits	5,985,935	4,446,973	4,513,678	4,581,383
Purchased Services	5,162,083	3,834,930	3,892,454	3,950,841
Supplies and Materials	3,735,522	2,775,133	2,816,760	2,859,011
Other	16,407,487	12,189,182	12,372,020	12,557,601
Total Expenditures	**$ 52,713,084**	**$ 39,160,744**	**$ 39,748,156**	**$ 40,344,378**
Ending Fund Balance	$ -	$ -	$ -	$ -

The Designated Purpose Grants Fund is expected to provide over $52 million in funding for FY2021-22 to support the academic programs in the District. Applications for grants are strongly encouraged to provide additional educational opportunities for the students, as well as staff development purposes throughout the District. The grant funding by local, state and federal sources is expected to continue into the future, allowing greater flexibility in developing and implementing programs. These programs provide additional resources and education opportunities for all of the schools in the District.

*ESSER III funds are not included in future years as that funding has not yet been approved as of the publication of the document.





Preparing for EVERY Child's Future

EXTENDED CHILD SERVICES FUND

EXTENDED CHILD SERVICES FUND

PROGRAM PROFILE

Extended Child Services (ECS) programs give parents and guardians the peace of mind and security of knowing that their children are engaged in safe, educational and constructive activities. ECS programs strive to provide school age children with a safe and nurturing environment while promoting physical, emotional and intellectual development.
Activities include, but are not limited to, homework assistance, creative expression, science, technology, indoor/outdoor recreational games, health and fitness, music appreciation, dramatic play, communication skills, cognitive reasoning, building and construction, and appreciation of diversity.

Additionally, these programs offer a variety of activities that promote life skills such as teamwork, problem-solving, creativity, leadership, sportsmanship, and community service. ECS programs are fee-based and self-supporting.







Before and After School Care: The District makes affordable, quality childcare available to families through before and after school care. Students enjoy an educational setting rather than attend a typical child care center. The program also provides full-time child care during the summer. Elementary schools also offer a variety of special enrichment and recreational classes during fall and spring breaks. New in 2021-22, ECS services will be offered (extended) as the District shifts to Elementary early dismissal on Wednesdays – 1 hour earlier than current year at no additional cost to families.

Preschool Daycare: A new program to Cherry Creek Schools starting in the 2021-22 school year (SY). It provides partial day care for children.

Preschool Education: A program which presents learning opportunities for children as young as age three. This program operates in conjunction with state and federal supported programs run by the District.

Other Enterprise Programs:

Academic Summer School: Academic courses designed to provide remedial assistance for students are offered during the summer months.

Inside/Out (G/T): An enrichment program presenting discoveries and connections for gifted and high potential learners in elementary through middle school. Classes of engaging and challenging material and instruction are offered for motivated learners. Due to COVID-19 this program was not available for Summer 2020.

Instrumental Music: A program that gives elementary students the opportunity to learn how to play musical instruments. Third through fifth graders can join First Year Orchestra or Advanced Orchestra. Fourth and fifth grade students can join First Year Band, Advanced Band, Jazz Band, and Percussion Ensemble. Students meet before or after school twice a week. Due to COVID-19 this program was not available for the SY2020-21.

Staff Development: Classes for employees are offered throughout the year for a moderate fee. Classes are held for teacher recertification and other educational advancement as well as to upgrade computer skills.

EXTENDED CHILD SERVICES FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	**$ 6,326,754**	**$ 6,642,211**	**$ 5,818,641**	**$ 4,751,743**	**$ 4,751,743**	**$ 1,664,357**
Revenue						
Before and After School	11,353,166	11,502,675	8,629,502	12,869,557	5,052,000	7,897,369
Kindergarten Enrichment (1)	4,346,960	4,871,592	-	-	-	-
Preschool Education	2,382,023	2,090,786	1,365,784	1,632,204	1,298,000	1,008,732
Other Enterprise Programs	826,477	849,378	879,103	841,200	636,000	625,522
Total Revenue	**$18,908,626**	**$19,314,431**	**$ 10,874,389**	**$ 15,342,961**	**$ 6,986,000**	**$ 9,531,623**
Total Revenue and Transfers	**$18,908,626**	**$19,314,431**	**$ 10,874,389**	**$ 15,342,961**	**$ 6,986,000**	**$ 9,531,623**
Total Funds Available	**$25,235,380**	**$25,956,642**	**$ 16,693,030**	**$ 20,094,704**	**$11,737,743**	**$ 11,195,980**
Expenditures						
Before and After School	8,399,886	9,128,611	9,649,980	11,189,528	6,345,000	7,466,167
Kindergarten Enrichment (1)	4,290,314	4,772,208	-	-	-	-
Preschool Education	1,728,314	1,612,932	1,276,476	1,554,480	1,603,000	744,838
Other Enterprise Programs	1,645,102	2,354,219	-	780,601	1,144,000	1,064,524
Utilities and Indirect Costs	1,093,598	872,874	179,057	908,692	981,386	633,277
Total Expenditures	**$17,157,214**	**$18,740,844**	**$ 11,941,287**	**$ 14,433,301**	**$10,073,386**	**$ 9,908,806**
Transfer to General Fund (2)	1,435,955	1,397,157	-	699,208	-	-
Total Expenditures and Transfers	**$18,593,169**	**$20,138,001**	**$ 11,941,287**	**$ 15,132,509**	**$10,073,386**	**$ 9,908,806**
Revenue and Transfers more (less) than Expenditures and Transfers	315,457	(823,570)	(1,066,898)	210,452	(3,087,386)	(377,183)
Ending Fund Balance	**$ 6,642,211**	**$ 5,818,641**	**$ 4,751,743**	**$ 4,962,195**	**$ 1,664,357**	**$ 1,287,174**
Total Expenditures and Transfers	**$18,593,169**	**$20,138,001**	**$ 11,941,287**	**$ 15,132,509**	**$10,073,386**	**$ 9,908,806**
TABOR Reserves	557,800	604,100	359,000	454,000	302,200	297,300
Total Expenditures, Transfers, and Appropriated Reserves	**$19,150,969**	**$20,742,101**	**$ 12,300,287**	**$ 15,586,509**	**$10,375,586**	**$ 10,206,106**
Unappropriated Reserves	6,084,411	5,214,541	4,392,743	4,508,195	1,362,157	989,874
Total Appropriations and Unappropriated Reserves	**$25,235,380**	**$25,956,642**	**$ 16,693,030**	**$ 20,094,704**	**$11,737,743**	**$ 11,195,980**

[1] The Colorado Legislature has approved full-day kindergarten, beginning in the 2019-2020 school year. This means that Cherry Creek Schools will now offer full-day kindergarten, rather than half-day kindergarten and kindergarten enrichment, and there will be no cost to families.

[2] The transfer to the General Fund is for reimbursement to the schools for facility usage by the programs and includes a transfer from the staff development program.





EXTENDED CHILD SERVICES FUND

REVENUE BY PROGRAM

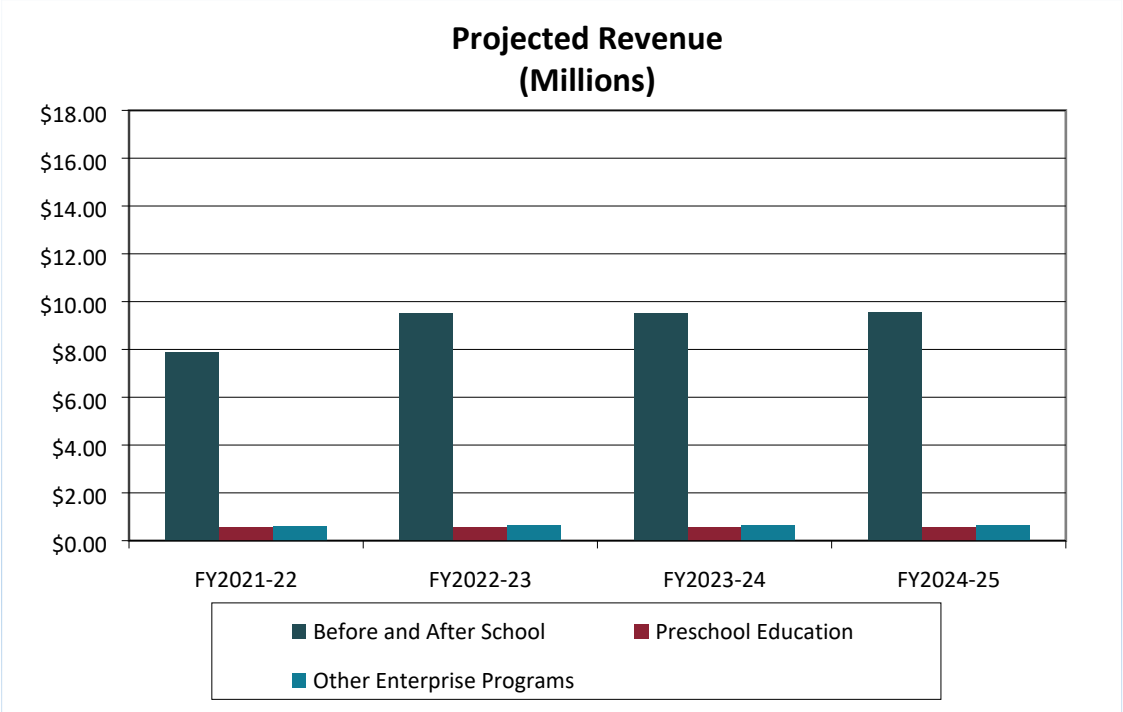
Implications of COVID-19

COVID-19 presented many operational obstacles to the preschool, before and after school extended care and Inside/Outside gifted and talented programs. The programs saw a drastic decrease in participation due to state-mandated school closures. Remote learning eliminated the need for participation in these programs. The Inside/Outside program did not occur Summer 2020, but will resume Summer 2021. Instrumental Music programming did not occur for 2020-21 school year, and the district no longer facilitates Driver's Education programs. Overall, the programming participating numbers for Summer 2021 and the 2021-22 school year look more promising than expected.





The five-year historical perspective of the Extended Child Services (ECS) revenue below shows that the Before and After School (BAS) Program is the largest program in this fund.

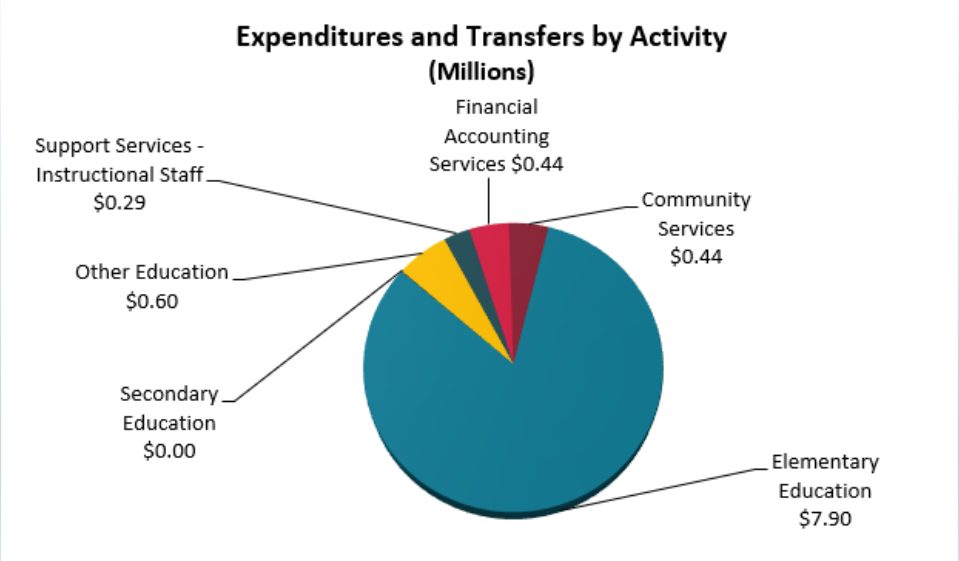


EXTENDED CHILD SERVICES FUND

FY2021-22 EXPENDITURES AND TRANSFERS BY ACTIVITY AND OBJECT

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	$ 5,021,283	$ 1,334,710	$ 20,955
Secondary Education	2,000	-	1,000
Other Education	383,230	99,337	7,000
Support Services - Instructional Staff	188,600	42,377	40,920
Financial Accounting Services	339,048	97,212	-
Community Services	287,391	78,144	180
Transfer to General Fund	-	-	-
Total Expenditures	**$ 6,221,552**	**$ 1,651,780**	**$ 70,055**

- **Elementary Education** includes expenditures for the Before and After Programs and instrumental music programs.
- **Secondary Education** includes expenditures associated with the Academic Summer School Programs at the middle and high school levels.
- **Other Education** encompasses the expenditures associated with Preschool Education, and the Gifted and Talented Inside/Out Program.
- **Support Services - Instructional Staff** include expenditures from the Staff Development classes offered through the District and other training of ECS Program employees, including first aid and CPR classes.
- **Financial Accounting Services** are the business expenditures incurred in the administration of all ECS programs.
- **Community Services** are those expenditures associated with the two Child Development Centers (daycare) run at Eaglecrest High School and Thunder Ridge Middle School.
- **Transfer to General Fund** is made to reimburse the schools for the use of their buildings by the ECS programs. In addition, $25,000 is estimated to be transferred from the ECS Employee Professional Development Program to the General Fund to support student achievement. (Adjustments have been made to transfers temporarily in response to COVID-19 enrollment declines.)

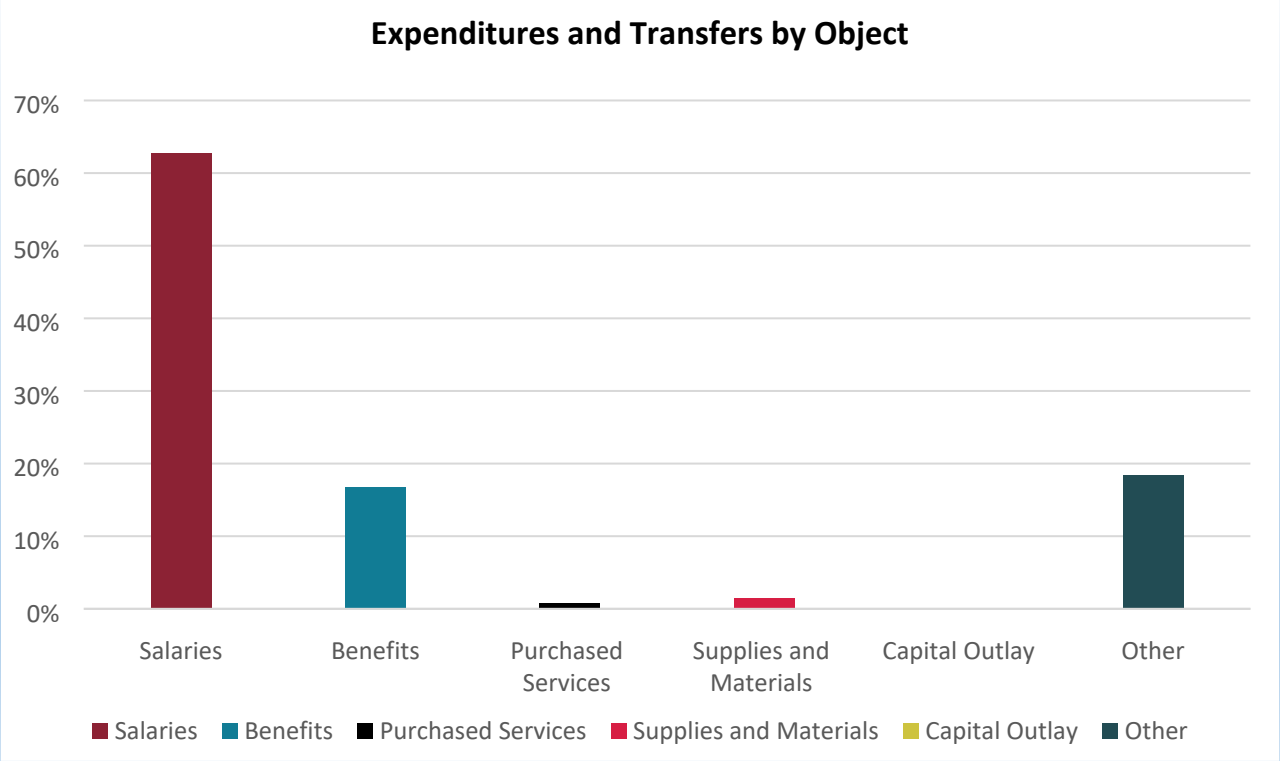


EXTENDED CHILD SERVICES FUND

FY2021-22 EXPENDITURES AND TRANSFERS BY ACTIVITY AND OBJECT

Type of Activity	Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
Elementary Education	$ 100,150	-	$ 1,684,802	$ 8,161,900	82.4%
Secondary Education	1,300	-	-	4,300	0.0%
Other Education	16,600	-	75,255	581,422	5.9%
Support Services - Instructional	11,300	-	7,800	290,997	2.9%
Financial Accounting Services	-	-	-	436,260	4.4%
Community Services	15,000	-	53,212	433,927	4.4%
Transfer to General Fund	-	-		-	0.0%
Total Expenditures	**$ 144,350**	**$ -**	**$ 1,821,069**	**$ 9,908,806**	**100.0%**

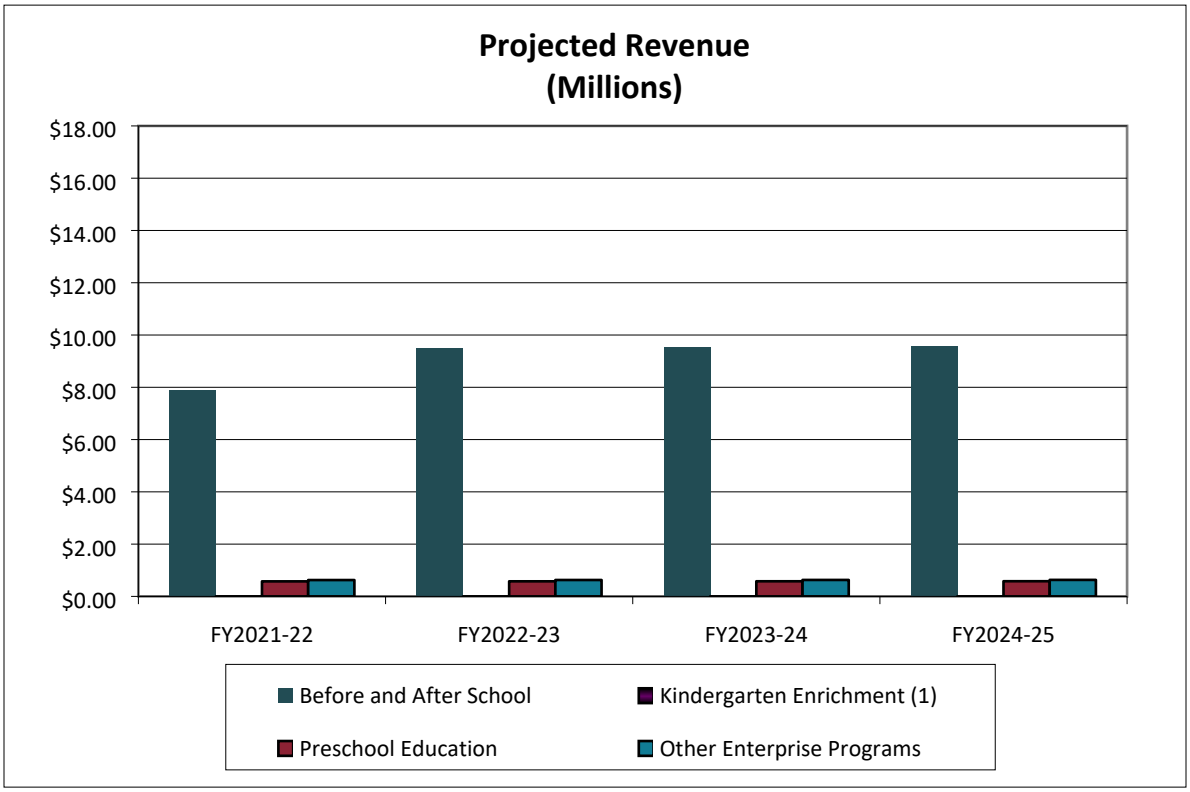
*Other includes fees to outside organizations, District printing charges, indirect and overhead costs, and transfers to the general fund.



EXTENDED CHILD SERVICES FUND

SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	$ 1,664,357	$ 853,247	$ 1,448,367	$ 2,028,467
Revenue				
Before and After School	7,897,369	9,507,120	9,537,500	9,568,000
Kindergarten Enrichment	-	-	-	-
Preschool Education	574,805	576,600	578,400	580,300
Other Enterprise Programs	625,522	627,500	629,500	631,500
Total Revenue	$ 9,097,696	$ 10,711,220	$ 10,745,400	$ 10,779,800
Total Funds Available	$ 10,762,053	$ 11,564,467	$ 12,193,767	$ 12,808,267
Expenditures				
Before and After School	7,466,167	7,620,800	7,657,100	7,693,600
Kindergarten Enrichment	-	-	-	-
Preschool Education	744,838	763,400	768,300	773,400
Other Enterprise Programs	1,064,524	1,080,800	1,083,300	1,085,800
Utilities and Indirect Costs	633,277	646,100	649,100	652,100
Transfers to General Fund	-	5,000	7,500	9,800
Total Expenditures & Transfers	$ 9,908,806	$ 10,116,100	$ 10,165,300	$ 10,214,700
Ending Fund Balance	$ 853,247	$ 1,448,367	$ 2,028,467	$ 2,593,567



PUPIL ACTIVITIES FUND

PUPIL ACTIVITIES FUND

PROGRAM PROFILE

The Pupil Activities Fund supports a diverse extracurricular athletic and activity program that draws a large student membership. Athletic and activity involvement is vital to the development of leadership skills and good physical health that enhance student self-esteem and ensures a higher likelihood of academic success. These programs are offered at the high school, middle school, and elementary school levels in order to encourage broader participation.

This fund is comprised of separate accounts maintained at each District school site where revenue offsets District expenditures.

REVENUE IS PROVIDED THROUGH A VARIETY OF SOURCES

- Activity Tickets
- Athletic Event Admissions
- Fundraising Events
- User and Club Fees
- Concessions and Vending Sales
- Retail Grocery Store Certificates
- Interest Income

EXPENDITURES ENCOMPASS A VARIETY OF COSTS

- Field Trips
- Transportation
- Registration Fees
- Coach/Club Advisors
- Training
- Equipment Supplies
- Game Officials

STUTLER BOWL & LEGACY STADIUMS

The Cherry Creek School District has two stadiums to use for athletic events. The District markets both stadiums to attract outside users, which can be used for semi-professional football, professional lacrosse, club or league soccer, and field hockey teams.

- **Stutler Bowl** is located on the Cherry Creek High School campus in Greenwood Village. It has been an all-purpose, sports stadium since 1964, with a seating capacity of 7,500. This stadium's events produced gate receipts totaling $95,982 in FY2019-20. Concessions revenue was $38,059.
- **Legacy Stadium** adjoins Cherokee Trail High School in Aurora, and also seats 7,500. It is designed to accommodate a variety of events, including Colorado High School Athletic Association (CHSAA) sponsored state track meets and championship games for football, soccer, and lacrosse. Gate receipts totaled $100,642 in FY2019-20. Concessions revenue was $57,481.



BASKETBALL



MUSIC/DANCE

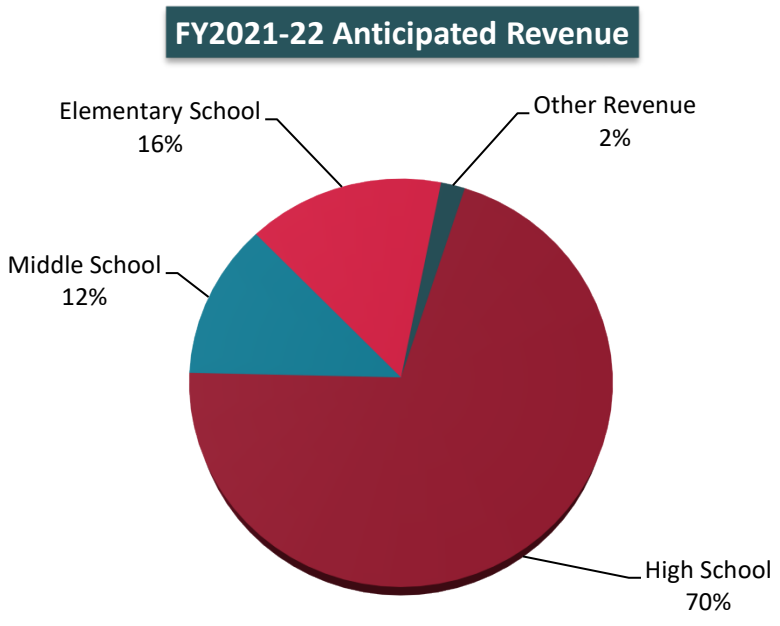


CHEERLEADING

PUPIL ACTIVITIES FUND

FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	**$ 5,811,596**	**$ 6,326,997**	**$ 6,701,256**	**$ 7,156,226**	**$ 7,156,226**	**$ 8,788,884**
Revenue						
High School	9,476,359	9,126,207	8,584,439	11,925,845	5,622,221	11,925,845
Middle School	1,212,713	1,289,952	1,102,421	2,092,115	263,604	2,092,115
Elementary School	1,863,701	1,920,060	733,579	2,612,384	290,643	2,612,384
Other Revenue	398,996	547,737	559,775	319,656	177,783	319,656
Total Revenue	**$ 12,951,769**	**$ 12,883,956**	**$ 10,980,214**	**$ 16,950,000**	**$ 6,354,251**	**$ 16,950,000**
Total Funds Available	**$ 18,763,365**	**$ 19,210,953**	**$ 17,681,470**	**$ 24,106,226**	**$13,510,476**	**$ 25,738,884**
Expenditures						
High School	9,245,969	9,020,583	8,320,341	11,925,845	3,744,505	11,925,845
Middle School	1,086,199	1,158,903	1,023,391	2,092,115	308,275	2,092,115
Elementary School	1,848,568	1,777,025	758,470	2,612,384	351,300	2,612,384
Other Expenditures	255,632	553,186	423,041	319,656	317,512	319,656
Total Expenditures	**$ 12,436,368**	**$ 12,509,697**	**$ 10,525,244**	**$ 16,950,000**	**$ 4,721,592**	**$ 16,950,000**
Transfer to General Fund	-	-	-	-	-	-
Total Expenditures & Transfers	**$ 12,436,368**	**$ 12,509,697**	**$ 10,525,244**	**$ 16,950,000**	**$ 4,721,592**	**$ 16,950,000**
Ending Fund Balance	**$ 6,326,997**	**$ 6,701,256**	**$ 7,156,226**	**$ 7,156,226**	**$ 8,788,884**	**$ 8,788,884**
Total Expenditures & Transfers	**$ 12,436,368**	**$ 12,509,697**	**$ 10,525,244**	**$ 16,950,000**	**$ 4,721,592**	**$ 16,950,000**
TABOR Reserves	373,091	375,291	315,757	508,500	141,648	508,500
Total Expenditures & Appropriated Reserves	**$ 12,809,459**	**$ 12,884,988**	**$ 10,841,001**	**$ 17,458,500**	**$ 4,863,240**	**$ 17,458,500**
Unappropriated Reserves	5,953,906	6,325,965	6,840,468	6,647,726	8,647,237	8,280,384
Total Appropriations & Unappropriated Reserves	**$ 18,763,365**	**$ 19,210,953**	**$ 17,681,470**	**$ 24,106,226**	**$13,510,476**	**$ 25,738,884**



PUPIL ACTIVITIES FUND

EXPENDITURES BY SCHOOL AND OBJECT

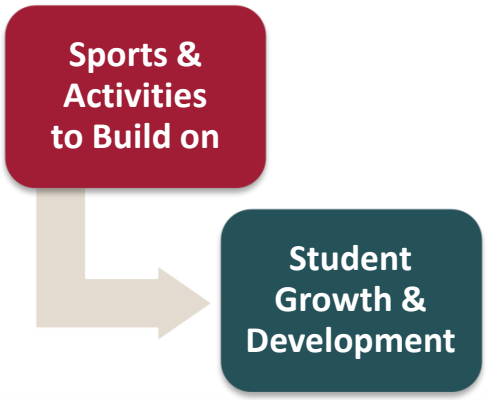
Activity Location	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
High Schools						
Cherokee Trail	$ 1,666,832	$ 1,543,586	$ 1,262,988	$ 2,106,553	$ 661,421	$ 2,106,553
Cherry Creek	3,352,229	3,186,614	3,431,769	4,417,137	1,386,903	4,417,137
Eaglecrest	1,227,439	1,224,947	1,084,121	1,448,373	454,764	1,448,373
Grandview	1,532,259	1,557,071	1,371,228	1,791,986	562,652	1,791,986
Overland	491,341	579,541	436,184	823,743	258,641	823,743
Smoky Hill	954,338	915,404	721,850	1,315,559	413,062	1,315,559
Endeavor	21,531	13,420	12,202	22,494	7,063	22,494
Total High School Activities	**$ 9,245,969**	**$ 9,020,583**	**$ 8,320,341**	**$ 11,925,845**	**$ 3,744,505**	**$ 11,925,845**
Middle Schools						
Campus	126,885	159,633	155,521	363,223	53,521	363,223
Falcon Creek	56,710	61,173	106,557	151,216	22,282	151,216
Fox Ridge	190,088	129,743	113,942	206,741	30,463	206,741
Horizon	102,078	87,636	100,311	105,811	15,591	105,811
Infinity	11,544	46,605	50,218	81,608	12,025	81,608
Laredo	51,391	82,040	76,388	146,821	21,634	146,821
Liberty	85,354	79,839	75,412	260,603	38,400	260,603
Prairie	124,500	151,352	79,914	294,391	43,379	294,391
Sky Vista	65,406	57,670	31,005	91,752	13,520	91,752
Thunder Ridge	162,274	148,206	111,783	176,708	26,038	176,708
West	109,969	155,006	122,340	213,241	31,421	213,241
Total Middle School Activitie	**$ 1,086,199**	**$ 1,158,903**	**$ 1,023,391**	**$ 2,092,115**	**$ 308,275**	**$ 2,092,115**
Elementary Activities	**$ 1,848,568**	**$ 1,777,024**	**$ 758,470**	**$ 2,612,384**	**$ 351,300**	**$ 2,612,384**
Other Activities						
Legacy Stadium	139,894	243,294	115,092	150,369	149,360	150,369
Stutler Bowl	76,529	180,220	127,307	119,684	118,881	119,684
Other Activities	39,209	129,672	180,643	49,603	49,270	49,603
Total Other Activities	**$ 255,632**	**$ 553,186**	**$ 423,041**	**$ 319,656**	**$ 317,512**	**$ 319,656**
Total Expenditures	**$ 12,436,368**	**$ 12,509,696**	**$ 10,525,244**	**$ 16,950,000**	**$ 4,721,592**	**$ 16,950,000**

Object	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Salaries and Benefits	119,747	139,190	109,709	188,440	52,492	188,440
Purchased Services	5,118,441	5,015,380	4,047,685	6,795,540	1,892,966	6,795,540
Supplies and Materials	6,052,611	5,979,545	5,599,324	8,102,000	2,256,893	8,102,000
Capital Outlay	152,493	286,495	127,916	386,000	107,524	386,000
Other Expenditures	993,076	1,089,086	640,610	1,478,020	411,717	1,478,020
Total Expenditures	**$ 12,436,368**	**$12,509,696**	**$10,525,244**	**$ 16,950,000**	**$ 4,721,592**	**$ 16,950,000**

PUPIL ACTIVITIES FUND

SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	$ 8,788,884	$ 8,788,884	$ 8,788,884	$ 8,788,884
Revenue				
High School Activities and Athletics	11,925,845	12,152,400	12,273,900	12,396,600
Middle School Activities and Athletics	2,092,115	2,131,900	2,153,200	2,174,700
Elementary School Activities	2,612,384	2,662,000	2,688,600	2,715,500
Other Revenue	319,656	325,700	329,000	332,300
Total Revenue	$ 16,950,000	$ 17,272,000	$ 17,444,700	$ 17,619,100
Total Funds Available	$ 25,738,884	$ 26,060,884	$ 26,233,584	$ 26,407,984
Expenditures				
High School Activities and Athletics	11,925,845	12,152,400	12,273,900	12,396,600
Middle School Activities and Athletics	2,092,115	2,131,900	2,153,200	2,174,700
Elementary School Activities	2,612,384	2,662,000	2,688,600	2,715,500
Other Expenditures	319,656	325,700	329,000	332,300
Total Expenditures	$ 16,950,000	$ 17,272,000	$ 17,444,700	$ 17,619,100
Ending Fund Balance	$ 8,788,884	$ 8,788,884	$ 8,788,884	$ 8,788,884







Cherry Creek Future Forward

CAPITAL RESERVE FUND

CAPITAL RESERVE FUND

PROGRAM PROFILE

The Capital Reserve Fund receives transfers from the General Fund for ongoing capital needs of the District such as maintenance improvements to facilities, as well as purchases of equipment, technology related items, and vehicles. These funds continue to be restricted to high priority needs required to enable the safety, security, asset preservation, instructional technology, and basic operation of schools and facilities throughout the Cherry Creek School District.

CAPITAL EXPENDITURES INCLUDE:



Property, Furniture, Equipment, & Vehicles



Construction, Renovations, & Building Improvements

FUNDS ARE PROVIDED FOR:



Environmental, Safety, & Building Code Compliance



Protecting the Value of District Assets



Debt Service Obligations Related to Instructional Technology & Buses



Capital Outlay Needed to Support Student Growth & Achievement

FREMONT BUILDING

Board Resolution #228-17 was authorized at the Board of Education meeting on September 11, 2017 to authorize the execution of a reimbursement resolution expressing the intent of the district to be reimbursed for certain expenses relating to the acquisition and construction of certain capital improvements; by the execution and delivery of a lease purchase agreement, including the execute and delivery of Certificates of Participant.

Certificates of Participation, Series 2017 dated as of December 13, 2017, Between UMB Bank, N.A., and Cherry Creek School District No. 5, Arapahoe County, Colorado

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
2021-22	690,000	417,054	1,107,054
2022-23	705,000	404,848	1,109,848
2023-24	715,000	391,529	1,106,529
2024-25	735,000	376,294	1,111,294
2025-26	750,000	359,584	1,109,584
2026-27	765,000	341,779	1,106,779
2027-28	785,000	322,590	1,107,590
2028-29	805,000	302,519	1,107,519
2029-30	830,000	281,044	1,111,044
2030-31	850,000	256,881	1,106,881
2031-32	880,000	230,931	1,110,931
2032-33	905,000	204,156	1,109,156
2033-34	930,000	176,631	1,106,631
2034-35	960,000	147,681	1,107,681
2035-36	990,000	117,213	1,107,213
2036-37	1,025,000	85,728	1,110,728
2037-38	1,055,000	52,569	1,107,569
2038-39	1,090,000	17,713	1,107,713
TOTAL	$15,465,000	$4,486,742	$19,951,742

Cherry Creek Future Forward

BUS REPLACEMENT

BUS REPLACEMENT PLAN BACKGROUND

Board Resolution #271-14 was authorized at the Board of Education meeting on December 8, 2014 to *finance* the costs of acquiring certain buses in an aging fleet for school purposes. Board Resolution #009-15 was authorized at the Board of Education meeting on January 12, 2015 to *purchase* 178 school buses based on an annual replacement plan over five (5) years in an amount not to exceed $18,500,000 representing the low bid from McCandless Truck Center, LLC.

The above purchase plan is based on The Oehm Group's survey in April 2014 of the District's school bus fleet and was recommended to the Board for providing ongoing reliable and safe student transportation. The Cherry Creek School District currently has a fleet of 291 school buses used to transport over 25,400 students daily within the District. The recommended replacement schedule reduces the bus fleet's average age from 11.0 years to 7.3 years over the five (5) year period.

BUS REPLACEMENT LEASE AGREEMENT TERMS AND BOARD APPROVAL

For the purpose of *financing* the costs of acquiring an estimated 178 replacement school buses, a Master Lease Purchase Agreement between the Cherry Creek School District No. 5, Arapahoe County, Colorado, and JPMorgan Chase Bank, N.A., was authorized by Board Resolution #271-14, for the purpose of providing such buses subject to the following parameters and restrictions:

- the Lease Term shall not exceed ten years from the Advance date or beyond June 1, 2030;
- the aggregate principal amount of the amounts available under the Lease shall not exceed $18,500,000;
- the interest rate shall not exceed 5.0%

The bus replacement financing requires transfers from the General Fund to the Capital Reserve Fund on an annual basis over ten (10) years to fund the annual principal and interest payments, which minimizes the effect of this purchase on the District's educational mission and supports the safety and security of students.

The District's obligations, under the lease to pay rent, are from year to year only; constitute currently budgeted expenditures of the District; are not a mandatory charge or requirement in any ensuing budget year; and do not constitute a general obligation or other indebtedness or multiple fiscal year financial obligation of the District within the meaning of any constitutional or statutory limitation or requirement concerning the creation of indebtedness or multiple fiscal year financial obligation, nor a mandatory payment obligation of the District in any ensuing fiscal year beyond any fiscal year during which the Lease shall be in effect. The industry standard of safety and reliability requires a bus replacement plan that protects the District from bus breakdowns and unreliable performance. Purchases were made in four annual cycles as shown in the table below, and repayment costs were estimated in the January 12, 2015 Board Resolution #009-15. The Replacement Plan is financed in order to spread costs over the estimated useful life of buses and pay for buses from future revenue streams, thus minimizing the effects of this purchase on the educational mission, as well as supporting the safety and security of students. Principal and interest payments are estimated to vary by fiscal year from $465,207 in FY2015-16 to $2,080,174 in FY2018-19 through FY2024-25, and then decrease to $842,219 in FY2027-28.

BUS REPLACEMENT

BUS REPLACEMENT PURCHASING PLAN BUS REPLACEMENT SCHEDULE		
YEAR	QUANTITY	COST
2015	41	$ 4,178,500
2016	34	3,368,178
2017	34	3,552,683
2018	66	7,262,050
TOTAL	**175**	**$ 18,361,411**

Total Capital Lease Payment Obligations
Bus Replacement Lease – JPMorgan Chase Bank, N.A.
Principal and Interest Schedule

	Actual	Actual	Actual	Actual	
Year Financed	2015	2016	2017	2018	Total
2015-16	465,207	-	-	-	465,207
2016-17	465,207	373,109	-	-	838,316
2017-18	465,207	373,109	399,639	-	1,237,955
2018-19	465,207	373,109	399,639	842,219	2,080,174
2019-20	465,207	373,109	399,639	842,219	2,080,174
2020-21	465,207	373,109	399,639	842,219	2,080,174
2021-22	465,207	373,109	399,639	842,219	2,080,174
2022-23	465,207	373,109	399,639	842,219	2,080,174
2023-24	465,207	373,109	399,639	842,219	2,080,174
2024-25	465,207	373,109	399,639	842,219	2,080,174
2025-26	-	373,109	399,639	842,219	1,614,967
2026-27	-	-	399,639	842,219	1,241,858
2027-28	-	-	-	842,219	842,219
TOTAL	**$4,178,500**	**$3,368,178**	**$3,552,683**	**$7,262,050**	**$18,361,411**



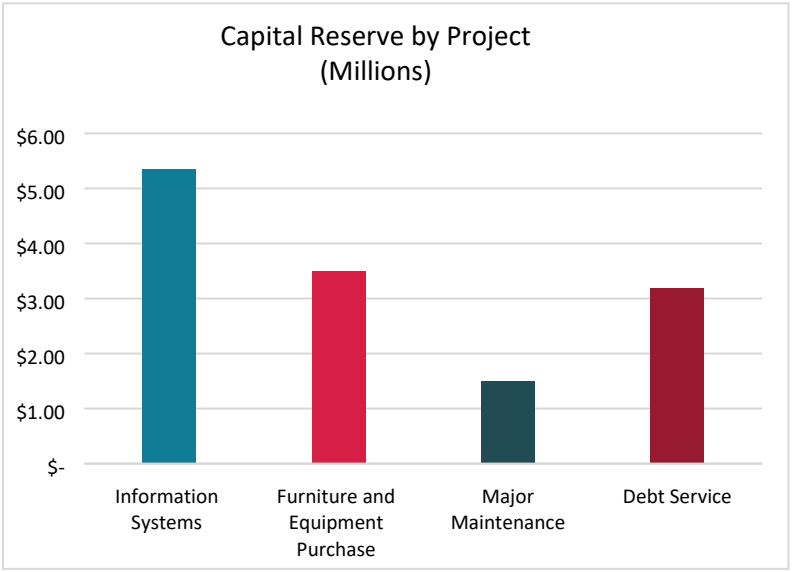
CAPITAL RESERVE FUND

EXPENDITURES BY PROJECT

INFORMATION SYSTEMS	
Network Infrastructure	
Telephone Service (Zivaro Volp, Previously Gtri)	$ 325,000
Fiber Optic Network Service (Qwest)	696,240
	$ 1,021,240
Student Software & System Support	
Powerschool, Cloud, Admissions	1,005,000
Blackboard Connect-Ed	185,000
Security Software ReadyOp	6,000
Microsoft Licensing EES	632,383
Infor/Lawson	171,500
Saba Talentspace	138,000
Plato Courseware	75,000
Boarddocs	14,500
Mhc Software	51,000
Tableau	66,000
Playposit Staff Training	52,000
Microsoft Premier Support	76,000
Frontline Enrich	106,000
Erate Consultants	21,000
Identity Management	125,000
Alchemer Survey	4,200
We Video	43,000
Data Warehouse Modelling	22,225
Elementary Lms Seesaw	77,000
Digital Signature	18,000
Oracle Erp	988,280
Google G-Suite Services	140,000
Zoom Video Communication	82,000
Technology Contingency	227,827
	$ 4,326,915

FURNITURE AND EQUIPMENT PURCHASE	
Bus/Vehicle Purchase	
Fleet	3,500,000
	$ 3,500,000
MAJOR MAINTENANCE	
Districtwide Maintenance	
Mobile Leasing	400,000
Modular Moves	300,000
Priority Maintenance Projects	800,000
TOTAL MAJOR MAINTENANCE	**$ 1,500,000**
SUBTOTAL	**$ 10,348,155**
DEBT SERVICE	
Bus Replacement	
Capital Lease - Principal	1,813,439
Capital Lease - Interest	266,735
Fremont	
Capital Lease - Principal	690,000
Capital Lease - Interest	417,054
TOTAL DEBT SERVICE	**$ 3,187,228**
TOTAL CAPITAL RESERVE ALLOCATIONS	**$ 13,535,383**

Cherry Creek Future Forward



CAPITAL RESERVE FUND

EXPENDITURES BY ACTIVITY

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-2021 Budget	2020-21 Projection	2021-2022 Budget
Student Software & Systems Support	$ 13,860,305	$ 2,713,250	$ 2,783,391	$ 2,900,000	$ 2,875,757	$ 4,148,305
Network Infrastructure	1,263,028	1,295,852	1,313,970	1,021,240	1,021,240	1,021,240
Facility Maintenance and Improvements	16,696,880	22,362,569	11,308,213	3,575,000	5,402,943	1,500,000
Bus/Vehicle Purchase	4,588,817		-	-	-	3,500,000
Debt Service Principal and Interest	3,485,567	6,332,673	6,374,847	6,274,144	6,274,144	3,187,228
Contingency			-	-	-	227,827
Total Expenditures	**$ 39,894,597**	**$ 32,704,344**	**$ 21,780,422**	**$ 13,770,384**	**$ 15,574,084**	**$ 13,584,600**



CAPITAL RESERVE FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	$ 24,713,279	$ 22,155,223	$ 20,099,442	$ 17,426,742	$ 17,426,742	$ 21,513,567
Revenue						
Investment Income	81,398	83,724	6,894	17,850	17,850	20,000
Cash in Lieu of Land	176,375	57,340	160,828	38,000	960,000	131,514
Other	-	6,042	-	-	128,048	-
Total Revenue	$ 257,773	$ 147,106	$ 167,722	$ 55,850	$ 1,105,898	$ 151,514
Other Financing Sources						
Sales of Assets [1]	42,028	691,056	-	-	4,784,011	-
Capital Lease Proceeds	7,262,050	-	-	-	-	-
Certificate of Participation [2]	15,465,000	7,000,000	-	-	-	-
Discount on Certificates of Participation	(263,010)	-	-	-	-	-
Transfer from/to General Fund	14,572,700	22,810,401	18,940,000	13,771,000	13,771,000	13,584,600
Total Revenue and Other Sources	$ 37,336,541	$ 30,648,563	$ 19,107,722	$ 13,826,850	$ 19,660,909	$ 13,736,114
Total Funds Available	$ 62,049,820	$ 52,803,786	$ 39,207,164	$ 31,253,592	$ 37,087,651	$ 35,249,681
Expenditures						
Salaries and Benefits	-	-	-	-	-	-
Land, Building and Improvements	19,595,569	21,470,641	15,122,200	2,500,000	-	1,500,000
Furniture and Equipment [3]	16,813,461	4,901,030	316,077	4,996,240	9,299,940	8,897,372
Professional Services and Other	-	-	-	-	-	-
Debt Service Principal [4]	2,722,471	5,257,115	5,141,078	5,244,238	5,244,238	2,503,439
Debt Service Interest [4]	763,096	1,075,558	1,201,067	1,029,906	1,029,906	683,789
Total Expenditures	$ 39,894,597	$ 32,704,344	$ 21,780,422	$ 13,770,384	$ 15,574,084	$ 13,584,600
Revenue and Transfers more (less) than Expenditures and Transfers	(2,558,056)	(2,055,781)	(2,672,700)	56,466	4,086,825	151,514
Ending Fund Balance	$ 22,155,223	$ 20,099,442	$ 17,426,742	$ 17,483,208	$ 21,513,567	$ 21,665,081
Total Expenditures	$ 39,894,597	$ 32,704,344	$ 21,780,422	$ 13,770,384	$ 15,574,084	$ 13,584,600
TABOR Amendment Reserves	1,196,900	981,200	653,500	413,200	467,300	407,600
Total Expenditures and Appropriated Reserves	$ 41,091,497	$ 33,685,544	$ 22,433,922	$ 14,183,584	$ 16,041,384	$ 13,992,200
Unappropriated Reserves	20,958,323	19,118,242	16,773,242	17,070,008	21,046,267	21,257,481
Total Appropriations and Unappropriated Reserves	$ 62,049,820	$ 52,803,786	$ 39,207,164	$ 31,253,592	$ 37,087,651	$ 35,249,681

[1] FY2020-21 Sale of Assets includes sales from 3 parcels of land and sale of IP addresses.

[2] On February 21, 2019, the District issued $7,000,000 in certificates of participation for the purchase and renovation of a building known as the Fremont property to be used for the Online High school program and other District programs. The certificates of participation has an interest rate of 3.130%, due in varying installments through December 15, 2031.

[2] On December 13, 2017, the District issued $15,465,000 in certificates of participation for the purchase and renovation of a building known as the Fremont property to be used for the Options program and other District programs.The certificates of participation have interest rates between 1.75% and 3.25%, due in varying installments through December 15, 2038.

[3] In FY2020-21, Supplemental Resolution #21.1.8 was authorized in anticipated expenditures during the 2020-21 fiscal year for Google Suite, Zoom Service, and to carryover a portion of the previous year's budget authorization forward to FY2021-22 due to timing differences because of delayed project completions.

[4] FY2021-22 Principal and interest expenditures are for scheduled repayment of financing for school buses and the Fremont Building that were purchased under a Capital Financing Plan. Techonology Plan will be paid out of Capital Construction, Technology and Maintenance Fund.

CAPITAL RESERVE FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	**$ 21,513,567**	**$ 21,665,081**	**$ 21,801,642**	**$ 21,957,943**
Revenue				
Investment Income	20,000	20,000	20,000	20,000
Cash in Lieu of Land	131,514	116,561	136,301	128,125
Other	-	-	-	-
Total Revenue	**$ 151,514**	**$ 136,561**	**$ 156,301**	**$ 148,125**
Other Financing Sources				
Sales of Assets	-	-	-	-
Capital Lease Proceeds	-	-	-	-
Certificate of Participation	-	-	-	-
Discount on Certificates of Participation	-	-	-	-
Transfer from/to General Fund	13,584,600	13,668,355	13,747,211	13,835,383
Total Revenue and Other Sources	**$ 13,736,114**	**$ 13,804,915**	**$ 13,903,512**	**$ 13,983,509**
Total Funds Available	**$ 35,249,681**	**$ 35,469,997**	**$ 35,705,154**	**$ 35,941,452**
Expenditures				
Land, Building and Improvements	1,500,000	1,500,000	1,500,000	1,500,000
Furniture and Equipment	8,897,372	8,978,333	9,060,508	9,143,915
Professional Services and Other	-	-	-	-
Debt Service Principal	2,503,439	2,518,439	2,528,439	2,548,439
Debt Service Interest	683,789	671,583	658,264	643,029
Total Expenditures	**$ 13,584,600**	**$ 13,668,355**	**$ 13,747,211**	**$ 13,835,383**
Revenue and Transfers more (less) than Expenditures and Transfers	151,514	136,561	156,301	148,125
Ending Fund Balance	**$ 21,665,081**	**$ 21,801,642**	**$ 21,957,943**	**$ 22,106,069**
Total Expenditures	**$ 13,584,600**	**$ 13,668,355**	**$ 13,747,211**	**$ 13,835,383**
TABOR Amendment Reserves	-	-	-	-
Total Expenditures and Appropriated Reserves	**$ 13,584,600**	**$ 13,668,355**	**$ 13,747,211**	**$ 13,835,383**
Unappropriated Reserves	21,665,081	21,801,642	21,957,943	22,106,069
Total Appropriations and Unappropriated Reserves	**$ 35,249,681**	**$ 35,469,997**	**$ 35,705,154**	**$ 35,941,452**

BUILDING FUND

BUILDING FUND

PROGRAM PROFILE

The District uses the Building Fund as its primary Capital Improvement Fund to budget and account for the major capital outlays for school facilities. The Building Fund is funded by the issuance of authorized general obligation school bonds. The District Long-Range Facility Planning Committee develops facility planning recommendations for new schools and other facility projects that accommodate student enrollment and improve instructional programs.
These recommendations are presented to the Board of Education for approval and once approved by the Board of Education, the bond issue is placed before the voters for consideration. Bond Election Funds provides significant enhancements to the Cherry Creek School District schools and facilities to strengthen our ability to offer the finest educational experience for our students. This investment in the community is a vote of confidence in our district as well as a hope for the future. Together, we can keep Building Forward.

2016 BOND

In November 2016, voters approved the issuance of $250M in general obligation school bonds. In January 2017, $150M of bonds were issued. The remaining $100M of bonds were issued in October 2017. Due to the credit strength of the district, the Bonds sold at premium. Total funds available from the sale of the Bonds was $290,071,994. Additionally, the district developed an investment and cash management strategy to align with construction schedules. As of April 2021, Interest earned through this investment, generated an additional $4,719,125. The FY2021-22 budget reflects the remaining $9M available from 2016 Bond projects pending.

2016 BOND		
Proceeds from the Sale of Bonds	$	250,000,000
Premium/Discount		40,071,994
Total Proceeds from the Sale of Bonds	**$**	**290,071,994**
Interest (earned as of April 2021)		4,719,125
Total Proceeds	**$**	**294,791,119**



2020 BOND

November 2020, voters approved the issuance of $150M in general obligation school bonds. In February 2021, $150M of bonds were issued. Due to the credit strength of the district, the Bonds sold at premium. Total funds available from the sale of the Bonds was $192,288,165. Additionally, the district developed an investment and cash management strategy to align with construction schedules. As of March 2021, Interest earned through this investment is projected to generate an additional $339,338. As of March 2021, total bond proceeds estimate is $192,627,503.

2020 BOND		
Proceeds from the Sale of Bonds	$	150,000,000
Premium/Discount		42,288,165
Total Proceeds from the Sale of Bonds	**$**	**192,288,165**
Interest (Projected as of March 2021)		339,338
Total Proceeds	**$**	**192,627,503**

Project Type	2020 Bond Allocation
Administration	789,068
Asphalt	2,000,000
Community Health Clinic	4,000,000
Mental Health Day Treatment Center	14,000,000
Electrical	7,675,425
Elementary 45	35,761,390
Facility Renovations	512,125
Fire Protection	5,248,000
Flooring	4,556,880
HVAC	21,550,000
Innovation	9,225,000
Innovation Campus	5,000,000
Intercoms	8,382,000
Legacy Turf	900,000
Mobile	1,988,583
Nutrition Service	150,000
Playgrounds	770,000
Plumbing	6,782,500
Roofing	8,217,200
Security	4,400,000
Surface Drainage	1,100,000
Technology	12,000,000
Thumb Latches	6,174,767
Utility Infrastructure	2,000,000
Village East	6,202,192
Projections Unassigned	22,903,036
Total	**$ 192,288,165**

BUILDING FUND

2020 BOND PACKAGE



Mental Health Day Treatment Center: $14M

Mental health continues to be a priority for Cherry Creek Schools. We currently use the 3-2-1 mental health model (three mental health professionals in every high school, two in every middle school and one in every elementary school) and support students with several social-emotional curricula. However, Colorado has historically underfunded support for mental health in schools and we continue to see an increased need across our school district. That's why we are working to build a Mental Health Day Treatment Facility to directly support the needs of students in our district.

Elementary #45: $35.7M

Elementary School #45 was included in the 2020 bond initiative that voters passed 2020 fall to alleviate overcrowding in the area. The school will be located at the corner of South Blackstone Parkway and South Valleyhead Way and will serve approximately 650 students. Construction is set to start this summer of 2021. The 75,500 square-foot, two-story building will be on a 9.7 acre plot of land. It will include a unique design that follows a modern aesthetic. There will be opportunities for collaborative innovation spaces and an area planned for outdoor learning. The new elementary school projected to open in August, 2022.



Information Systems: $12M

The Cherry Creek School District is committed to integrating technology into relevant and meaningful classroom experiences designed to prepare students for future success in today's technologically advanced world. This commitment is seen in the continued increased demand for technology from our students, teachers and staff each year. The lessons of the last year during a pandemic that forced all of our students and teachers to switch to remote learning for a least a period of time, is that we must be a district that continues to provide a robust technology environment and is prepared for the ever changing technology landscape. In addition, technology ages rapidly and needs to be replaced on a regular basis. With the voter-approved 2020 bond and budget package, we are excited to invest in:

- Update and/or replace core facilities (e.g. Data Center, wireless network, web filtering, firewall etc.)
- Update and/or replace our Voice over IP (VOIP) phone system



BUILDING FUND

2020 BOND PACKAGE

Innovation: $14.2M

Cherry Creek Schools has emerged as a leader in Colorado and around the country when it comes to using innovation to transform learning experiences and creating pathways to meaningful careers for students. High Schools , Alternative and Technical schools will receive funds for innovation project costs to design and construct flexible use learning spaces With the voter-approved 2020 bond package, we are excited to invest in:

- $9M to for each of our six comprehensive high schools to renovate space to create innovative environments that transform learning.
- School-based teams of staff, parents and students began meeting April 2021 with the architect for the project to start having conversations about design plans.
- Technical equipment and training to prepare students for 21st century careers.
- $5M for Cherry Creek Innovation Campus Expansion, including expanding programming options and creating new pathways for in-demand careers and expanding nursing and mental health certification programs.

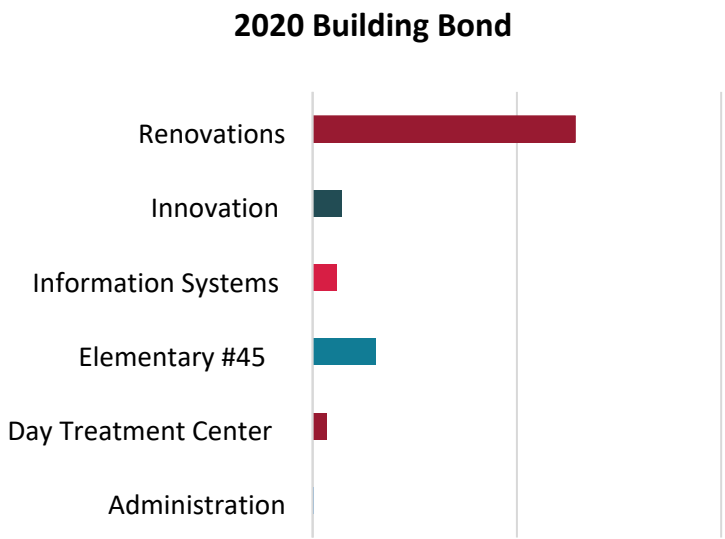


Renovations: $127.8M

In addition to building a new elementary school in the southeast part of the district, the 2020 Bond allows the district to make necessary repairs and perform critical upkeep of heating, cooling and ventilation systems, carpet/floors, mechanical/electrical/plumbing, playgrounds, fire protection, roofing and more to ensure a safe and comfortable learning environment for our students.

Administration: $500K

Allocation for Bond Issuance cost is $500K.



2020 BOND EXPENDITURES BY BOND PACKAGE AND LOCATION

Location/Facility		Administration	Day Treatment Center	Elementary #45	Information Systems	Innovations	Renovations	2020 Bond Allocation
Elementary	Antelope Ridge	-	-	-	-	-	318,283	$ 318,283
Elementary	Arrowhead	-	-	-	-	-	574,000	$ 574,000
Elementary	Aspen Crossing	-	-	-	-	-	2,130,000	$ 2,130,000
Elementary	Belleview	-	-	-	-	-	230,000	$ 230,000
Elementary	Black Forest Hills	-	-	-	-	-	170,000	$ 170,000
Elementary	Buffalo Trail	-	-	-	-	-	998,000	$ 998,000
Elementary	Canyon Creek	-	-	-	-	-	707,795	$ 707,795
Elementary	Cherry Hills	-	-	-	-	-	2,159,225	$ 2,159,225
Elementary	Cimarron	-	-	-	-	-	1,021,702	$ 1,021,702
Elementary	Cottonwood	-	-	-	-	-	410,000	$ 410,000
Elementary	Coyote Hills	-	-	-	-	-	610,000	$ 610,000
Elementary	Creekside	-	-	-	-	-	861,880	$ 861,880
Elementary	Dakota Valley	-	-	-	-	-	280,000	$ 280,000
Elementary	Dry Creek	-	-	-	-	-	895,000	$ 895,000
Elementary	Eastridge	-	-	-	-	-	2,833,000	$ 2,833,000
Elementary	Elementary #45	-	-	35,761,390	-	-	-	$ 35,761,390
Elementary	Fox Hollow	-	-	-	-	-	967,507	$ 967,507
Elementary	Greenwood	-	-	-	-	-	717,000	$ 717,000
Elementary	Heritage	-	-	-	-	-	590,000	$ 590,000
Elementary	High Plains	-	-	-	-	-	937,000	$ 937,000
Elementary	Highline	-	-	-	-	-	317,000	$ 317,000
Elementary	Holly Hills	-	-	-	-	-	879,000	$ 879,000
Elementary	Holly Ridge	-	-	-	-	-	1,020,000	$ 1,020,000
Elementary	Homestead	-	-	-	-	-	320,000	$ 320,000
Elementary	Independence	-	-	-	-	-	672,000	$ 672,000
Elementary	Indian Ridge	-	-	-	-	-	772,000	$ 772,000
Elementary	Meadow Point	-	-	-	-	-	1,254,000	$ 1,254,000
Elementary	Mission Viejo	-	-	-	-	-	599,200	$ 599,200
Elementary	Mountain Vista	-	-	-	-	-	170,000	$ 170,000
Elementary	Peakview	-	-	-	-	-	435,000	$ 435,000
Elementary	Pine Ridge	-	-	-	-	-	170,000	$ 170,000
Elementary	Polton	-	-	-	-	-	537,000	$ 537,000
Elementary	Ponderosa	-	-	-	-	-	1,172,000	$ 1,172,000
Elementary	Red Hawk Ridge	-	-	-	-	-	170,000	$ 170,000
Elementary	Rolling Hills	-	-	-	-	-	305,000	$ 305,000
Elementary	Sagebrush	-	-	-	-	-	270,000	$ 270,000
Elementary	Summit	-	-	-	-	-	632,000	$ 632,000
Elementary	Sunrise	-	-	-	-	-	338,000	$ 338,000
Elementary	Timberline	-	-	-	-	-	648,000	$ 648,000
Elementary	Trails West	-	-	-	-	-	170,000	$ 170,000
Elementary	Village East	-	-	-	-	-	6,372,192	$ 6,372,192
Elementary	Walnut Hills	-	-	-	-	-	485,000	$ 485,000
Elementary	Willow Creek	-	-	-	-	-	580,000	$ 580,000
Middle	Campus	-	-	-	-	-	1,500,000	$ 1,500,000
Middle	Falcon Creek	-	-	-	-	-	2,232,200	$ 2,232,200
Middle	Fox Ridge	-	-	-	-	-	2,310,000	$ 2,310,000
Middle	Horizon	-	-	-	-	-	3,465,500	$ 3,465,500
Middle	Laredo	-	-	-	-	-	1,545,000	$ 1,545,000
Middle	Liberty	-	-	-	-	-	6,075,000	$ 6,075,000
Middle	Prairie	-	-	-	-	-	1,812,125	$ 1,812,125
Middle	Sky Vista	-	-	-	-	-	420,000	$ 420,000
Middle	Thunder Ridge	-	-	-	-	-	1,971,000	$ 1,971,000
Middle	West	-	-	-	-	-	1,835,000	$ 1,835,000
High	Cherokee Trail	-	-	-	-	1,500,000	4,800,000	$ 6,300,000
High	Cherry Creek	-	-	-	-	1,500,000	150,000	$ 1,650,000
High	Eaglecrest	-	-	-	-	1,500,000	1,256,713	$ 2,756,713
High	Endeavor Academy	-	-	-	-	50,000	625,000	$ 675,000
High	Grandview	-	-	-	-	1,500,000	4,560,000	$ 6,060,000
High	Legacy Stadium	-	-	-	-	-	900,000	$ 900,000
High	Overland	-	-	-	-	1,500,000	4,675,000	$ 6,175,000
High	Smoky Hill	-	-	-	-	1,500,000	2,110,000	$ 3,610,000
Other School Program	Challenge School	-	-	-	-	-	585,000	$ 585,000
Other School Program	Cherry Creek Innovation Campus	-	-	-	-	5,000,000	-	$ 5,000,000
Other School Program	Day Treatment Center	-	14,000,000	-	-	-	-	$ 14,000,000
Other School Program	Institute Of Science And Technology	-	-	-	-	-	100,000	$ 100,000
Other School Program	I-Team Manor	-	-	-	-	50,000	75,000	$ 125,000
Other School Program	I-Team Ranch	-	-	-	-	50,000	441,000	$ 491,000
Other School Program	Joliet Learning Center	-	-	-	-	75,000	338,000	$ 413,000
Preschool	Cottage Preschool	-	-	-	-	-	133,000	$ 133,000
Preschool	Outback Preschool	-	-	-	-	-	334,000	$ 334,000
District	Fremont Learning Center	-	-	-	-	-	150,000	$ 150,000
District	Informations Systems	-	-	-	12,000,000	-	-	$ 12,000,000
District	Student Nutrition Center	-	-	-	-	-	150,000	$ 150,000
District	Transportation East	-	-	-	-	-	200,000	$ 200,000
District	District Wide Renovations	-	-	-	-	-	12,163,350	$ 12,163,350
District	Administrative	500,001	-	-	-	-	289,067	$ 789,068
District	Projections Unassigned	-	-	-	-	-	22,903,036	$ 22,903,036
	Total	$ 500,001	$ 14,000,000	$ 35,761,390	$ 12,000,000	$ 14,225,000	$ 115,801,774	$ 192,288,165

2016 BOND EXPENDITURES BY BOND PACKAGE AND LOCATION

Location/Facility		Information Systems	Renovation	2016 Bond Allocation
District	Information Systems [1]	4,502,219	-	$ 4,502,219
Elementary	Altitude Elementary School [3]	-	10,000	$ 10,000
Elementary	West Elementary School [3]	-	227,634	$ 227,634
High	Cherry Creek High School [2]	-	3,801,587	$ 3,801,587
High	Overland High School [3]	-	219,845	$ 219,845
Middle	Falcon Creek Middle School [3]	-	242,565	$ 242,565
	Total	$ 4,502,219	$ 4,501,631	$ 9,003,850

2016 Bond funds remaining for projects included in the 2021-22 Budget.

[1] ERP Implementation Fees, Project Management Fees and Software Services

[1] Cyber Security Training, Classroom Projections, Cameras and Server Upgrades, Security CAD Systems

[2] Cherry Creek High School Roof replacement project will begin Summer 2021

[3] Chillers, Boilers and Synthetic Turf



FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	$ 144,513,898	$ 153,912,307	$ 71,244,301	$ 28,820,363	$ 28,820,363	$ 171,553,406
Revenue						
Investment Income	2,250,140	3,190,503	1,038,761	55,000	80,902	178,499
Other Revenue	-	409,339	11,000	-	-	-
Other Financing Source						
School Bonds [1]	100,000,000	-	-	-	150,000,000	-
Premium on Bonds Sold	21,217,358	-	-	-	42,288,165	-
Total Revenue and Other Financing Source	$ 123,467,498	$ 3,599,842	$ 1,049,761	$ 55,000	$ 192,369,067	$ 178,499
Total Funds Available	$ 267,981,396	$ 157,512,149	$ 72,294,062	$ 28,875,363	$ 221,189,430	$ 171,731,905
Expenditures						
Salaries and Benefits	753,250	1,124,488	172,544	87,338	116,451	-
Land, Building and Improvements	110,626,627	74,104,572	33,345,340	13,347,965	43,091,290	93,176,629
Furniture and Equipment	2,103,827	10,773,198	6,245,184	6,369,952	6,074,668	14,532,035
Professional Services and Other	160,495	265,590	3,710,631	1,721,288	-	-
Bond Issuance Cost	424,890	-	-	-	353,616	-
Total Expenditures	$ 114,069,089	$ 86,267,848	$ 43,473,699	$ 21,526,543	$ 49,636,024	$ 107,708,664
Total Expenditures and Transfers	$ 114,069,089	$ 86,267,848	$ 43,473,699	$ 21,526,543	$ 49,636,024	$ 107,708,664
Ending Fund Balance	$ 153,912,307	$ 71,244,301	$ 28,820,363	$ 7,348,820	$ 171,553,406	$ 64,023,241
Total Expenditures and Transfers	$ 114,069,089	$ 86,267,848	$ 43,473,699	$ 21,526,543	$ 49,636,024	$ 107,708,664
TABOR Reserves	-	-	-	-	-	-
Total Expenditures and Appropriated Reserves	$ 114,069,089	$ 86,267,848	$ 43,473,699	$ 21,526,543	$ 49,636,024	$ 107,708,664
Unappropriated Reserves	153,912,307	71,244,301	28,820,363	7,348,820	171,553,406	64,023,241
Total Appropriations and Unappropriated Reserves	$ 267,981,396	$ 157,512,149	$ 72,294,062	$ 28,875,363	$ 221,189,430	$ 171,731,905

[1] November 2016, voters approved the issuance of $250M in general obligation school bonds. In January 2017, $150M of bonds were issued. The remaining $100M of bonds were issued in October 2017.

[1] November 2020, voters approved the issuance of $150M in general obligation school bonds. In February 2021, $150M of bonds were issued.

Cherry Creek Future Forward

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	$ 171,553,406	$ 64,023,241	$ 10,928,737	$ -
Revenue				
Investment Income	178,499	74,815	5,122	-
Other Revenue	-	-	-	-
Other Financing Source				
School Bonds	-	-	-	-
Premium on Bonds Sold	-	-	-	-
Total Revenue and Other Financing Source	$ 178,499	$ 74,815	$ 5,122	$ -
Total Funds Available	$ 171,731,905	$ 64,098,056	$ 10,933,859	$ -
Expenditures				
Salaries and Benefits	-	-	-	-
Land, Building and Improvements	93,176,629	43,139,503	8,426,405	-
Furniture and Equipment	14,532,035	10,029,816	2,507,454	-
Professional Services and Other	-	-	-	-
Bond Issuance Cost	-	-	-	-
Total Expenditures	$ 107,708,664	$ 53,169,319	$ 10,933,859	$ -
Total Expenditures and Transfers	$ 107,708,664	$ 53,169,319	$ 10,933,859	$ -
Ending Fund Balance	$ 64,023,241	$ 10,928,737	$ -	$ -
Total Expenditures and Transfers	$ 107,708,664	$ 53,169,319	$ 10,933,859	$ -
TABOR Reserves				
Total Expenditures and Appropriated Reserves	$ 107,708,664	$ 53,169,319	$ 10,933,859	$ -
Unappropriated Reserves	64,023,241	10,928,737	-	-
Total Appropriations and Unappropriated Reserves	$ 171,731,905	$ 64,098,056	$ 10,933,859	$ -

Cherry Creek Future Forward

BOND REDEMPTION FUND

BOND REDEMPTION FUND

PROGRAM PROFILE

The Bond Redemption Fund is used to account for property taxes levied, investment income, and bond premium to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees. The District's long-term debt, in the form of general obligation bonds, totals $664,280,000 as of June 30, 2021. The budgeted amount for this debt service in Fiscal Year FY2021-22 is $55,109,403.

In accordance with Colorado School Law, the legal debt limit is 20% of the District's assessed valuation. The legal debt limit based on 20% of the District's 2019 assessed valuation of $7.139B, is $1.427B. The District refers to the 20% of assessed value limit for purposes of debt issuance limits. This debt limit exceeds the net amount of the District's bonds payable, minus funds available for debt service payment by $763M.

$7.139 billion	X	20%	=	$1.427 billion	-	$664 million	=	$763 million
District's 2020 Assessed Valuation		Colorado's Legal Debt Limit				Long-Term Debt General Obligations Bond		Funds Available for Debt Service Payment

In October 2015, the Board of Education approved the issuance of Series 2015 General Obligation Refunding Bonds totaling $46,855,000. The issuance of the bonds on November 18, 2015 refinanced the interest rate on the 2005B bonds, thus saving taxpayers $3.3m over the next three years. The transaction lowered the average interest rate from 3.99% to 0.79% and reduced the principal amount of outstanding debt by almost $5M.

In November 2016, Cherry Creek voters authorized $250M of additional school bonds. In December 2016, the Board of Education approved the issuance of $150M of school bonds. On January 19, 2017, $150M Series 2017 Bonds were issued, at an effective interest cost of 3.38%. The remaining $100M of Series 2017C General Obligation Bonds under this authorization were issued on October 4, 2017, at an effective interest cost of 3.22%. The Board of Education approved the issuance of Series 2017B General Obligation Refunding Bonds totaling $75,510,000. The issuance of the bonds on October 4, 2017 refinanced the interest rate lowering the average interest rate to 1.90% on the Series 2009 bonds. In March 2020, the Board of Education approved the issuance of Series 2020 General Obligation Refunding Bonds totaling $70,020,000. The issuance of bonds on June 16, 2020 refinanced the rate on the 2010B bonds, thus saving taxpayers $25M over the next nine years. The annual principal and interest payments on the currently outstanding bonds decline annually from $59.2M to $52.6M through 2021, and then decrease over the years to $30.6M in 2037.

In November 2020, Cherry Creek School District voters chose to overwhelmingly support our schools by passing a $150M bond, allowing the district to make much-needed renovations and improvements. In December 2020, the Board of Education approved the issuance of $150M of school bonds. On February 2021, $150M of Series 2021 Bonds were issued at a net interest cost of 2.53%.



Bond Rating Information

Moody's – AA1 General Obligation Bond Rating

Obligations rated AA1 are judged to be of high quality and are subject to very low credit risk.

CCSD is one of the few school districts in Colorado to have a credit rating of AA1 (none have AAA), a testament to the fiscal responsibility of the district.

- The Cherry Creek School District continues to maintain healthy reserve levels, although this level is dependent upon the passage of mill levy overrides to supplement state funding.
- The AA1 credit rating qualifies CCSD for a low interest rate in all borrowing, thus saving taxpayers money.

Standard & Poor's – AA General Obligation Bond Rating

- This is another high-grade rating, as debt rated AA has a very strong capacity to meet its financial commitments and differs from the highest rated issues only in small degree.

BOND REDEMPTION FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance [1]	$ 47,010,808	$ 55,069,631	$ 59,582,962	$ 72,265,369	$ 72,265,369	$ 57,330,939
Revenue						
Property Taxes [2]	61,441,354	61,925,276	70,964,674	71,000,000	55,074,832	56,176,328
Investment Income	477,590	986,011	882,100	825,361	412,681	30,414
Premium on Bonds	-	-	-	-	-	-
Sale of Refunding Bonds	75,510,000	-	70,020,000	-	-	-
Premium on Refunding Bonds	7,960,703	-	16,995,852	-	-	-
Other Financing Sources	-	-	-	-	-	-
Transfer From Other Funds	-	-	-	-	-	-
Total Revenue	$ 145,389,646	$ 62,911,287	$ 158,862,625	$ 71,825,361	$ 55,487,512	$ 56,206,742
Total Funds Available	$ 192,400,455	$ 117,980,918	$ 218,445,587	$ 144,090,730	$ 127,752,881	$ 113,537,681
Expenditures						
Principal Retirement	28,065,000	31,345,000	33,665,000	45,890,000	45,890,000	27,835,000
Interest	25,788,608	27,040,146	25,499,171	22,541,040	24,515,942	27,258,403
Fiscal Charges	294,491	12,810	273,567	16,000	16,000	16,000
Other Financing Uses	-	-	-	-	-	
Transfer to Escrow Agent	83,182,725	-	86,742,480	-	-	-
Total Expenditures	$ 137,330,824	$ 58,397,956	$ 146,180,218	$ 68,447,040	$ 70,421,942	$ 55,109,403
Ending Fund Balance	$ 55,069,631	$ 59,582,962	$ 72,265,369	$ 75,643,690	$ 57,330,939	$ 58,428,278
Total Expenditures	$ 137,330,824	$ 58,397,956	$ 146,180,218	$ 68,447,040	$ 70,421,942	$ 55,109,403
TABOR Reserves	-	-	-	-	-	-
Total Expenditures and Appropriated Reserves	$ 137,330,824	$ 58,397,956	$ 146,180,218	$ 68,447,040	$ 70,421,942	$ 55,109,403
Unappropriated Reserves	55,069,631	59,582,962	72,265,369	75,643,690	57,330,939	58,428,278
Total Appropriations and Unappropriated Reserves	$ 192,400,455	$ 117,980,918	$ 218,445,587	$ 144,090,730	$ 127,752,881	$ 113,537,681

[1] The June 30th fiscal year-end fund balances shown are necessary for this fund to have the cash available to make required debt service payments when they become due. Property taxes, which are levied late in December, are mostly collected by the following June 30th. However, most of the fund's expenditures are due on the following December 15th.The annual principal payments and one of the two interest payments are due on December 15th. The other interest payment is due on June 15th.

[2] Property taxes for 2021-22 are preliminary. Estimate to be modified upon confirmation of actual certified assessed values.

BOND REDEMPTION FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance [1]	**$ 57,330,939**	**$ 58,428,278**	**$ 59,479,418**	**$ 61,479,809**
Revenue				
Property Taxes	56,176,328	56,176,328	57,299,855	57,299,855
Investment Income	30,414	30,414	30,414	30,414
Premium on Bonds	-	-	-	-
Sale of Refunding Bonds	-	-	-	-
Premium on Refunding Bonds	-	-	-	-
Other Financing Sources	-	-	-	-
Transfer From Other Funds	-	-	-	-
Total Revenue	**$ 56,206,742**	**$ 56,206,742**	**$ 57,330,269**	**$ 57,330,269**
Total Funds Available	**$ 113,537,681**	**$ 114,635,020**	**$ 116,809,687**	**$ 118,810,078**
Expenditures				
Principal Retirement	27,835,000	29,015,000	30,270,000	31,020,000
Interest	27,258,403	26,124,603	25,043,878	23,773,653
Fiscal Charges	16,000	16,000	16,000	16,000
Other Financing Uses				
Refunded Bonds	-	-	-	-
Transfer to Escrow Agent	-	-	-	-
Total Expenditures	**$ 55,109,403**	**$ 55,155,603**	**$ 55,329,878**	**$ 54,809,653**
Ending Fund Balance	**$ 58,428,278**	**$ 59,479,418**	**$ 61,479,809**	**$ 64,000,425**
Total Expenditures	**$ 55,109,403**	**$ 55,155,603**	**$ 55,329,878**	**$ 54,809,653**
TABOR Reserves	-	-	-	-
Total Expenditures and Appropriated Reserves	**$ 55,109,403**	**$ 55,155,603**	**$ 55,329,878**	**$ 54,809,653**
Unappropriated Reserves	58,428,278	59,479,418	61,479,809	64,000,425
Total Appropriations and Unappropriated Reserves	**$ 113,537,681**	**$ 114,635,020**	**$ 116,809,687**	**$ 118,810,078**

[1] The June 30th fiscal year-end fund balances shown are necessary for this fund to have the cash available to make required debt service payments when they become due. Property taxes, which are levied late in December are mostly collected by the following June 30th. However, most of the fund's expenditures are due on the following December 15th. The annual principal payments and one of the two interest payments are due on December 15th. The other interest payment is due on June 15th.



BOND REDEMPTION FUND

GENERAL OBLIGATION BONDS

Outstanding General Obligation Debt

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
General Obligation Bonds	2021	$ 150,000,000	$ 150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA+
General Obligation Refunding Bonds	2020	70,020,000	52,505,000	5.000%	12/15/2029	Non Callable	Aa1	AA+
General Obligation Bonds	2017C	100,000,000	94,830,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA+
General Obligation Refunding Bonds	2017B	75,510,000	57,865,000	2.000% - 5.000%	12/15/2028	12/15/2025	Aa1	AA+
General Obligation Bonds	2017	150,000,000	147,625,000	4.000% - 5.000%	12/15/2036	12/15/2025	Aa1	AA+
General Obligation Refunding Bonds	2014	37,585,000	17,285,000	5.000%	12/15/2024	Non Callable	Aa1	AA+
General Obligation Refunding Bonds	2013	31,215,000	10,435,000	5.000%	12/15/2022	Non Callable	Aa1	AA+
General Obligation Bonds	2012B	125,000,000	101,055,000	2.500% - 3.000%	12/15/2032	12/15/2022	Aa1	AA+
General Obligation Refunding Bonds	2012	48,855,000	19,155,000	3.000% - 3.500%	12/15/2022	Non Callable	Aa1	AA+
General Obligation Refunding and Improvement Bonds	2004	179,750,000	13,525,000	2.000%	12/15/2023	12/15/2013	Aa1	AA+
	Total	***$ 967,935,000***	***$ 664,280,000***					

Principal and Interest by Fiscal Year

Fiscal Year	Principal	Interest	Total
2020-21	45,890,000	24,515,942	70,405,942
2021-22	27,835,000	27,258,403	55,093,403
2022-23	29,015,000	26,124,603	55,139,603
2023-24	30,270,000	25,043,878	55,313,878
2024-25	31,020,000	23,773,653	54,793,653
2025-26	32,515,000	22,235,128	54,750,128
2026-27	34,105,000	20,846,928	54,951,928
2027-28	32,845,000	19,614,118	52,459,118
2028-29	34,110,000	18,328,523	52,438,523
2029-30	35,415,000	16,818,213	52,233,213
2030-31	37,130,000	15,120,363	52,250,363
2031-32	38,810,000	13,456,588	52,266,588
2032-33	28,075,000	12,083,763	40,158,763
2033-34	29,175,000	10,892,913	40,067,913
2034-35	30,455,000	9,581,738	40,036,738
2035-36	31,795,000	8,214,113	40,009,113
2036-37	33,195,000	6,773,388	39,968,388
2037-38	34,675,000	5,313,988	39,988,988
2038-39	36,110,000	3,694,338	39,804,338
2039-40	37,915,000	1,843,713	39,758,713
2040-41	39,815,000	447,919	40,262,919
Total	**710,170,000**	**311,982,203**	**1,022,152,203**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2004		Series 2010A		Series 2010B	
Calendar Year	Month	Principal	Interest	Principal	Interest	Principal	Interest
2019	December		135,250	5,880,000	147,000		2,246,416
2020	June		135,250				2,246,416
2020	December		135,250				
2021	June		135,250				
2021	December		135,250				
2022	June		135,250				
2022	December		135,250				
2023	June		135,250				
2023	December	13,525,000	135,250				
2024	June						
2024	December						
2025	June						
2025	December						
2026	June						
2026	December						
2027	June						
2027	December						
2028	June						
2028	December						
2029	June						
2029	December						
2030	June						
2030	December						
2031	June						
2031	December						
2032	June						
2032	December						
2033	June						
2033	December						
2034	June						
2034	December						
2035	June						
2035	December						
2036	June						
2036	December						
2037	June						
2037	December						
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
	Total	**13,525,000**	**1,217,250**	**5,880,000**	**147,000**	**-**	**4,492,831**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2012		Series 2012B		Series 2013	
Calendar Year	Month	Principal	Interest	Principal	Interest	Principal	Interest
2019	December	210,000	387,800	3,225,000	1,590,938	1,410,000	416,500
2020	June		385,700		1,542,563		381,250
2020	December	4,180,000	385,700	3,265,000	1,542,563	4,815,000	381,250
2021	June		323,000		1,493,588		260,875
2021	December	14,270,000	323,000	3,320,000	1,493,588	5,065,000	260,875
2022	June		73,275		1,443,788		134,250
2022	December	4,885,000	73,275	13,370,000	1,443,788	5,370,000	134,250
2023	June				1,243,238		
2023	December			4,215,000	1,243,238		
2024	June				1,180,013		
2024	December			4,265,000	1,180,013		
2025	June				1,116,038		
2025	December			4,290,000	1,116,038		
2026	June				1,051,688		
2026	December			14,215,000	1,051,688		
2027	June				838,463		
2027	December			4,435,000	838,463		
2028	June				783,025		
2028	December			4,460,000	783,025		
2029	June				727,275		
2029	December			4,520,000	727,275		
2030	June				659,475		
2030	December			14,225,000	659,475		
2031	June				446,100		
2031	December			14,650,000	446,100		
2032	June				226,350		
2032	December			15,090,000	226,350		
2033	June						
2033	December						
2034	June						
2034	December						
2035	June						
2035	December						
2036	June						
2036	December						
2037	June						
2037	December						
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
	Total	**23,545,000**	**1,951,750**	**107,545,000**	**27,094,138**	**16,660,000**	**1,969,250**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2014		Series 2015		Series 2017	
Calendar Year	Month	Principal	Interest	Principal	Interest	Principal	Interest
2019	December	3,625,000	618,000	8,805,000	220,125		3,327,025
2020	June		527,375				3,327,025
2020	December	3,810,000	527,375				3,327,025
2021	June		432,125				3,327,025
2021	December	4,005,000	432,125				3,327,025
2022	June		332,000				3,327,025
2022	December	4,210,000	332,000				3,327,025
2023	June		226,750				3,327,025
2023	December	4,430,000	226,750			4,155,000	3,327,025
2024	June		116,000				3,223,150
2024	December	4,640,000	116,000			4,335,000	3,223,150
2025	June						3,114,775
2025	December					3,940,000	3,114,775
2026	June						3,016,275
2026	December					4,140,000	3,016,275
2027	June						2,912,775
2027	December					5,440,000	2,912,775
2028	June						2,776,775
2028	December					5,670,000	2,776,775
2029	June						2,635,025
2029	December					5,870,000	2,635,025
2030	June						2,488,275
2030	December					12,100,000	2,488,275
2031	June						2,185,775
2031	December					20,700,000	2,185,775
2032	June						1,668,275
2032	December					8,555,000	1,668,275
2033	June						1,454,400
2033	December					17,520,000	1,454,400
2034	June						1,104,000
2034	December					18,395,000	1,104,000
2035	June						736,100
2035	December					19,330,000	736,100
2036	June						349,500
2036	December					17,475,000	349,500
2037	June						
2037	December						
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
	Total	**24,720,000**	**3,886,500**	**8,805,000**	**220,125**	**147,625,000**	**85,273,425**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2017B		Series 2017C		Series 2020	
Calendar Year	Month	Principal	Interest	Principal	Interest	Principal	Interest
2019	December	8,765,000	1,437,083	1,745,000	2,639,650		
2020	June		1,217,958		2,569,850		
2020	December	8,880,000	1,217,958	3,425,000	2,569,850	17,515,000	1,740,775
2021	June		995,958		2,432,850		1,312,625
2021	December		995,958	1,175,000	2,432,850		1,312,625
2022	June		995,958		2,385,850		1,312,625
2022	December		995,958	1,180,000	2,385,850		1,312,625
2023	June		995,958		2,338,650		1,312,625
2023	December	3,280,000	995,958	565,000	2,338,650	100,000	1,312,625
2024	June		913,958		2,316,050		1,310,125
2024	December	9,890,000	913,958	1,145,000	2,316,050	6,745,000	1,310,125
2025	June		666,708		2,270,250		1,141,500
2025	December	13,120,000	666,708	1,235,000	2,270,250	9,930,000	1,141,500
2026	June		338,708		2,220,850		893,250
2026	December	8,740,000	338,708	1,355,000	2,220,850	5,655,000	893,250
2027	June		251,308		2,166,650		751,875
2027	December	11,295,000	251,308	2,080,000	2,166,650	6,040,000	751,875
2028	June		132,710		2,083,450		600,875
2028	December	11,540,000	132,710	2,255,000	2,083,450	6,460,000	600,875
2029	June				2,015,800		439,375
2029	December			3,530,000	2,015,800	17,575,000	439,375
2030	June				1,909,900		
2030	December			10,805,000	1,909,900		
2031	June				1,585,750		
2031	December			3,460,000	1,585,750		
2032	June				1,499,250		
2032	December			760,000	1,499,250		
2033	June				1,482,150		
2033	December			7,805,000	1,482,150		
2034	June				1,287,025		
2034	December			8,015,000	1,287,025		
2035	June				1,086,650		
2035	December			8,215,000	1,086,650		
2036	June				881,275		
2036	December			11,255,000	881,275		
2037	June				599,900		
2037	December			29,995,000	599,900		
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
	Total	**75,510,000**	**14,455,523**	**100,000,000**	**68,903,950**	**70,020,000**	**19,890,525**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2021		Combined			
Calendar Year	Month	Principal	Interest	Principal	Interest	Total	Fiscal Year
2019	December			33,665,000	13,165,786	46,830,786	
2020	June			-	12,333,386	12,333,386	59,164,171
2020	December			45,890,000	11,827,745	57,717,745	
2021	June		1,974,902	-	12,688,197	12,688,197	70,405,942
2021	December		3,202,544	27,835,000	13,915,839	41,750,839	
2022	June		3,202,544	-	13,342,564	13,342,564	55,093,403
2022	December		3,202,544	29,015,000	13,342,564	42,357,564	
2023	June		3,202,544	-	12,782,039	12,782,039	55,139,603
2023	December		3,202,544	30,270,000	12,782,039	43,052,039	
2024	June		3,202,544	-	12,261,839	12,261,839	55,313,878
2024	December		3,202,544	31,020,000	12,261,839	43,281,839	
2025	June		3,202,544	-	11,511,814	11,511,814	54,793,653
2025	December		3,202,544	32,515,000	11,511,814	44,026,814	
2026	June		3,202,544	-	10,723,314	10,723,314	54,750,128
2026	December		3,202,544	34,105,000	10,723,314	44,828,314	
2027	June		3,202,544	-	10,123,614	10,123,614	54,951,928
2027	December	3,555,000	3,202,544	32,845,000	10,123,614	42,968,614	
2028	June		3,113,669	-	9,490,504	9,490,504	52,459,118
2028	December	3,725,000	3,113,669	34,110,000	9,490,504	43,600,504	
2029	June		3,020,544	-	8,838,019	8,838,019	52,438,523
2029	December	3,920,000	3,020,544	35,415,000	8,838,019	44,253,019	
2030	June		2,922,544	-	7,980,194	7,980,194	52,233,213
2030	December		2,922,544	37,130,000	7,980,194	45,110,194	
2031	June		2,922,544	-	7,140,169	7,140,169	52,250,363
2031	December		2,922,544	38,810,000	7,140,169	45,950,169	
2032	June		2,922,544	-	6,316,419	6,316,419	52,266,588
2032	December	3,670,000	2,922,544	28,075,000	6,316,419	34,391,419	
2033	June		2,830,794	-	5,767,344	5,767,344	40,158,763
2033	December	3,850,000	2,830,794	29,175,000	5,767,344	34,942,344	
2034	June		2,734,544	-	5,125,569	5,125,569	40,067,913
2034	December	4,045,000	2,734,544	30,455,000	5,125,569	35,580,569	
2035	June		2,633,419	-	4,456,169	4,456,169	40,036,738
2035	December	4,250,000	2,633,419	31,795,000	4,456,169	36,251,169	
2036	June		2,527,169	-	3,757,944	3,757,944	40,009,113
2036	December	4,465,000	2,527,169	33,195,000	3,757,944	36,952,944	
2037	June		2,415,544	-	3,015,444	3,015,444	39,968,388
2037	December	4,680,000	2,415,544	34,675,000	3,015,444	37,690,444	
2038	June		2,298,544	-	2,298,544	2,298,544	39,988,988
2038	December	36,110,000	2,298,544	36,110,000	2,298,544	38,408,544	
2039	June		1,395,794	-	1,395,794	1,395,794	39,804,338
2039	December	37,915,000	1,395,794	37,915,000	1,395,794	39,310,794	
2040	June		447,919	-	447,919	447,919	39,758,713
2040	December	39,815,000	447,919	39,815,000	447,919	40,262,919	
2041	June						40,262,919
	Total	**150,000,000**	**107,979,108**	**743,835,000**	**337,481,374**	**1,081,316,374**	**1,081,316,374**

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

PROGRAM PROFILE

House Bill 16-1354: Debt-Free Schools Act

This bill authorizes a school district, with voter approval, to impose an additional mill levy for the sole purpose of cash funding its capital, construction, technology, and facility maintenance needs without borrowing money. Revenue raised from such a mill levy and related interest earned must be deposited in a supplemental capital, construction, technology, and maintenance fund. New revenue may only be used for the capital construction, technology, technology upgrades, and the facility maintenance needs of the district. Districts may not pledge any of this revenue for the repayment of existing or new debt. A charter school may request that the district include the charter school's capital construction and technology maintenance needs as part of the ballot question to approve the additional mill levy. The new property tax revenue collected as a result of this additional mill levy may exceed the caps in current law on additional local school district revenue raised from mill levy overrides and bonded capital construction. The bill was signed into law by the Governor and took effect on May 17, 2016.

Cherry Creek School District –Ballot Measure 4A Debt Free School Ballot Initiative



On the Nov 2020 election, district voters overwhelmingly approved the Debt Free Ballot Initiative, agreeing to invest $35M in capital construction, new technology, existing technology upgrade, and maintenance needs of the district. The district collected $35M in FY2020-21. The levy amount is expected to adjust annually based on inflation. This levy will fund a portion of the General Operating Fund maintenance, custodial, security, and technology expenditures. The FY2021-22 budget includes multi-year activity for the districts ERP implementation costs, a facility assessment and maintenance projects. Resources from the levy will allow investment for ongoing preventative maintenance and repairs to extend facility life. In FY2021-22, the levy remained 4.000 Mills, the maximum allowed by voter approval.

2020-21 HIGHLIGHTS:

The district made the following COP lease payments:

- Fremont Building: Series 2019 Resolution #19.1.1, $7M, saving the district $1.27M
- Technology Lease: Series 2017 Resolution #093-17, $3.4M

2021-22 OBJECTIVES:

- Pay remaining $1.77M of the Series 2017 Resolution #093-17
- Purchase additional technology for 1:1 student initiative and certified staff
    - As a result of the COVID-19 pandemic, remote learning illuminated the inequities of access to technology in education, both online learning and in-person. Although Cherry Creek School District (CCSD) purchased thousands of devices at the beginning of the pandemic, it was not enough to provide a 1:1 (student to device) learning opportunity. As part of our Future Forward initiatives, CCSD is moving to a 1:1 device ratio for students, grades 1-12, in the upcoming FY2021-22 school year. The new devices will be combined with the existing fleet to distribute to students in at the beginning of the FY2021-22 school year. The purchase of approximately 16,000 devices from Dell and Microsoft enable the 1:1 initiative and start us on a rotation of cycling approximately 25% of the student devices each year (i.e. devices are expected to have a four-year lifecycle). In addition, this initiative includes the purchasing 2,500 devices to refresh technology utilized by 50% certified staff. Like the student device approach, CCSD will be moving the refresh of certified staff devices towards replacing 25% of the devices per year. Finally, the request includes technology purchases for high school and middle school lab refreshes.
- Purchase new bus technology; GPS technology and routing software for white and yellow fleet.

CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ 1,070,270
Revenue						
Property Tax [1]	-	-	-	35,000,000	34,471,562	35,630,000
Total Revenue and Other Financing Source	$ -	$ -	$ -	$ 35,000,000	$ 34,471,562	$ 35,630,000
Total Funds Available	$ -	$ -	$ -	$ 35,000,000	$ 34,471,562	$ 36,700,270
Expenditures						
Operations and Maintenance [2]	-	-	-	16,702,000	16,253,292	13,210,890
Technology [3]	-	-	-	16,500,000	16,400,000	15,665,000
Charter School Allocation [4]	-	-	-	748,000	748,000	761,464
Total Expenditures	$ -	$ -	$ -	$ 33,950,000	$ 33,401,292	$ 29,637,354
Ending Fund Balance	$ -	$ -	$ -	$ 1,050,000	$ 1,070,270	$ 8,133,186
Total Expenditures and Transfers	$ -	$ -	$ -	$ 33,950,000	$ 33,401,292	$ 29,637,354
TABOR Reserves	-	-	-	1,050,000	1,034,147	1,068,900
Total Expenditures and Appropriated Reserves	-	-	-	35,000,000	34,435,439	30,706,254
Unappropriated Reserves	-	-	-	-	36,123	7,064,286
Total Appropriations and Unappropriated Reserves	$ -	$ -	$ -	$ 35,000,000	$ 34,471,562	$ 37,770,540

[1] FY2020-21 Year-End Projection reflects property tax collections excepted to be received by June 30, 2021

[2] Capital construction and maintenance needs of the district

[3] Purchase of additional technology for 1:1 student initiative and existing technolgy upgrades

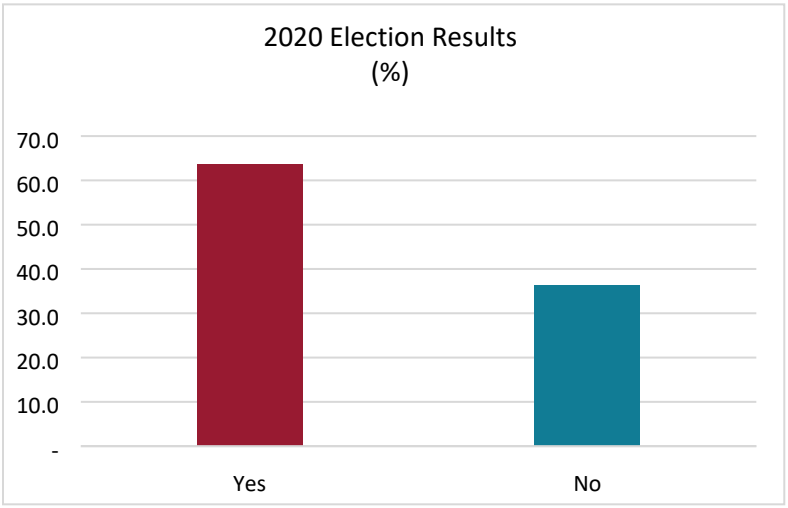
[4] Charter Schools receive a per pupil allocation on property tax collections received

Cherry Creek Future Forward

CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2021-22 Budget	2022-23 Projection	2023-24 Projection	2024-25 Projection
Beginning Fund Balance	**$ 1,070,270**	**$ 8,133,186**	**$ 7,062,542**	**$ 4,994,184**
Revenue				
Property Tax	35,630,000	36,271,340	36,924,224	37,588,860
Total Revenue and Other Financing Source	**$ 35,630,000**	**$ 36,271,340**	**$ 36,924,224**	**$ 37,588,860**
Total Funds Available	**$ 36,700,270**	**$ 44,404,526**	**$ 43,986,766**	**$ 42,583,044**
Expenditures				
Operations and Maintenance	13,210,890	29,663,700	30,156,974	30,160,113
Technology	15,665,000	15,036,300	15,109,026	15,183,207
Charter School Allocation	761,464	775,170	789,123	803,328
Total Expenditures	**$ 29,637,354**	**$ 45,475,170**	**$ 46,055,123**	**$ 46,146,648**
Ending Fund Balance	**$ 8,133,186**	**$ 7,062,542**	**$ 4,994,184**	**$ 1,430,581**
Total Expenditures and Transfers	**$ 29,637,354**	**$ 45,475,170**	**$ 46,055,123**	**$ 46,146,648**
TABOR Reserves	1,068,900	1,088,140	1,107,727	1,127,666
Total Expenditures and Appropriated Reserves	**$ 30,706,254**	**$ 46,563,311**	**$ 47,162,850**	**$ 47,274,313**
Unappropriated Reserves	7,064,286	5,974,401	3,886,457	302,915
Total Appropriations and Unappropriated Reserves	**$ 37,770,540**	**$ 52,537,712**	**$ 51,049,307**	**$ 47,577,228**



FOOD SERVICES FUND

FOOD SERVICES FUND

PROGRAM PROFILE

The Food and Nutrition Services Department is accountable for the Food Services Program within the District and nourishes the whole student by creating nutritious meals, building healthy habits, and cultivating positive relationships to support the Cherry Creek School District's mission to:

"Inspire every student to think, to learn, to achieve, and to care"

The Food and Nutrition Services Department's passion for excellence drives the meals we serve, the service we provide, and the standards to which we hold ourselves. If it's worth doing, it's worth doing right.

The department supports student achievement with the meals it serves and the nutrition education provided in the District schools. Annually, we serve approximately 970,000 breakfasts and 3.2 million lunches. Food has the power to increase joy, bring families together, and change people for good.

The Food and Nutrition Services Department's goal is to operate on a financially self-supporting basis. The staff assesses the needs of the department and its customers, sets measurable goals, and maintains a high standard of customer service in dealing with students, parents, school staff, and the community.



The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The department maintains applicable records and prepares reports to meet state and federal requirements. Employees are hired and scheduled for 63 school kitchen sites, and the department's warehouse distributes food and supplies to all sites weekly. A central bakery prepares daily bread products, and a catering operation is available for District functions. In addition to the food service operation, registered dietitians give nutrition education presentations in classrooms to promote healthy food choices. The dietitians collaborated with community members and District personnel to develop a District Wellness Policy (Policy ADF), which can be found in Appendix D. Food and Nutrition Service representatives serve on the District's Wellness committees to provide leadership in the nutritional wellness area.

MEASURES OF PERFORMANCE

Highlights for 2020-21

- Expanded summer meal service to 6 sites and joined forces with Aurora Public Schools to provide meals
- Successful move to drive thru meal service in March-May 2020 to ensure meals available to students due to school closure due to the pandemic
- Offered meals to 100% on-line, Pre-K, Hybrid and K-5 students starting in August through the end of the school year. Implemented at new software program successfully within Food Services

Objectives for 2021-22

- Age Appropriate Nutrition Education program to be rolled out at all middle schools
- Special meals to be offered throughout the year to all grade levels
- Coordinate with all middle and high schools to ensure all vending and competitive foods regulations are in compliance
- Expand summer meal service as staffing allows to reach more students
- Continue to implement marketing plan and strategy to build program participation
- Continue to recruit and effectively train Food and Nutrition Services staff to in order to provide customer service that enhances the educational experience of our students
- Pursue additional opportunities to build revenue to ensure program self-sufficiency

FOOD SERVICES FUND

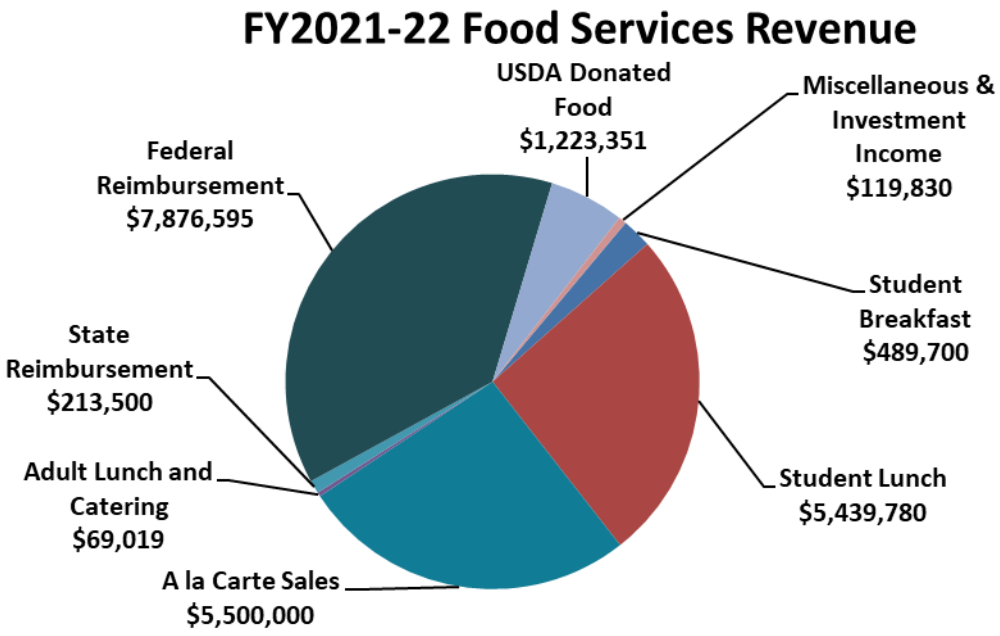
FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projection	2021-22 Budget
Beginning Fund Balance	$ 5,900,452	$ 5,679,704	$ 4,930,001	$ 657,984	$ 2,828,027	$ 675,074
Revenue						
Local Sources						
Investment Income	55,378	102,146	61,705	75,000	-	75,000
Food Services Reimbursement Breakfast	205,954	233,053	182,184	6,185,362	23,013	6,458,199
Food Services Reimbursement Lunch	4,739,138	4,889,897	3,961,133	-	500,369	-
Food Services Nonreimbursable	3,736,073	4,113,796	3,231,758	4,859,927	742,523	5,074,300
Other Local	275,350	266,544	204,428	20,000	61,052	20,000
Total Local Revenue	$ 9,011,893	$ 9,605,435	$ 7,641,209	$ 11,140,289	$ 1,326,957	$ 11,627,499
State Sources						
State Matching Child Nutrition	129,339	134,161	135,340	162,839	136,488	164,000
Start Smart Nutrition Program	128,796	181,349	157,861	48,686	15,000	49,500
Total State Revenue	$ 258,135	$ 315,510	$ 293,201	$ 211,525	$ 151,488	$ 213,500
Federal Sources						
Federal Revenue	7,342,167	7,067,468	6,356,275	7,676,776	12,102,021	7,876,595
Comodities Federal Revenue	1,119,235	1,115,851	1,027,387	900,000	894,560	1,223,351
Total Federal Revenue	$ 8,461,402	$ 8,183,318	$ 7,383,662	$ 8,576,776	$ 12,996,581	$ 9,099,946
Total Revenue	$ 17,731,430	$ 18,104,263	$ 15,318,072	$ 19,928,590	$ 14,475,026	$ 20,940,945
Transfer from General Fund	-	19,654	-	-	-	-
Total Revenue and Other Sources	$ 17,731,430	$ 18,123,917	$ 15,318,072	$ 19,928,590	$ 14,475,026	$ 20,940,945
Total Funds Available	$ 23,631,882	$ 23,803,621	$ 20,248,073	$ 20,586,574	$ 17,303,053	$ 21,616,019
Expenditures						
Salaries & Benefits	8,459,891	9,219,691	9,805,791	10,540,900	9,789,779	11,242,727
Purchased Professional and Technical Services	281,713	365,846	201,555	100,000	24,159	25,000
Purchased Property Services	144,216	144,230	237,147	179,100	396,888	703,153
Other Purchased Services	134,714	166,293	141,256	138,000	584,789	195,704
Supplies	7,903,824	7,905,237	6,682,044	8,037,500	5,441,350	7,784,351
Property	174,245	242,033	334,143	61,000	71,087	67,000
Other Objects	853,573	830,290	18,109	855,000	329,922	110,000
Other Uses of Funds	-	-	-	-	7,096	-
Total Expenditures (2)	$ 17,952,178	$ 18,873,620	$ 17,420,046	$ 19,911,500	$ 16,645,069	$ 20,127,935
Revenue and Transfers more (less) than Expenditures	(220,748)	(749,703)	(2,101,974)	17,090	(2,170,043)	813,010
Ending Fund Balance	$ 5,679,704	$ 4,930,001	$ 2,828,027	$ 675,074	$ 657,984	$ 1,488,084
Total Expenditures	$17,952,178	$18,873,620	$17,420,046	$19,911,500	$16,645,069	$20,127,935
TABOR Reserve	284,723	320,709	301,092	340,042	109,455	330,840
Total Expenditures and Appropriated Reserves	$ 18,236,901	$ 19,194,329	$ 17,721,138	$ 20,251,542	$ 16,754,524	$ 20,458,775
Unappropriated Reserves	5,394,981	4,609,292	2,526,935	335,032	548,529	1,157,244
Total Appropriations and Unappropriated Reserves	$ 23,631,882	$ 23,803,621	$ 20,248,073	$ 20,586,574	$ 17,303,053	$ 21,616,019

FOOD SERVICES FUND

SCHEDULE OF BUDGETED FY2021-22 REVENUE BY SOURCE

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	916,790	$2.00 to $2.20	$ 489,700
Total Student Lunch Sales	3,193,144	$3.25 to $3.50	5,439,780
Non-CCSD Student Lunch Sales	12,475	Various	19,019
A la Carte Sales		Various	5,500,000
Catering and Other Income		Various	50,000
Investment Income			75,000
Miscellaneous Income			54,000
Total Local Revenue			**$ 11,627,499**
State Revenue			
Start Smart Nutrition Program			49,500
PreK-12 Reduced Lunch			164,000
State Reimbursement			0
Total State Revenue			**$ 213,500**
Federal Revenue			
Total Student Breakfast	977,428	$0.34 to $2.23	1,697,300
Total Student Lunch	3,178,344	$0.42 to $3.51	6,179,295
Total Federal Meal Reimbursement			**7,876,595**
USDA Donated Food			1,223,351
Total Federal Revenue			**$ 9,099,946**
Total Revenue			**$ 20,940,945**
Transfer from General Fund			0
Total Revenue and Other Sources			**$ 20,940,945**



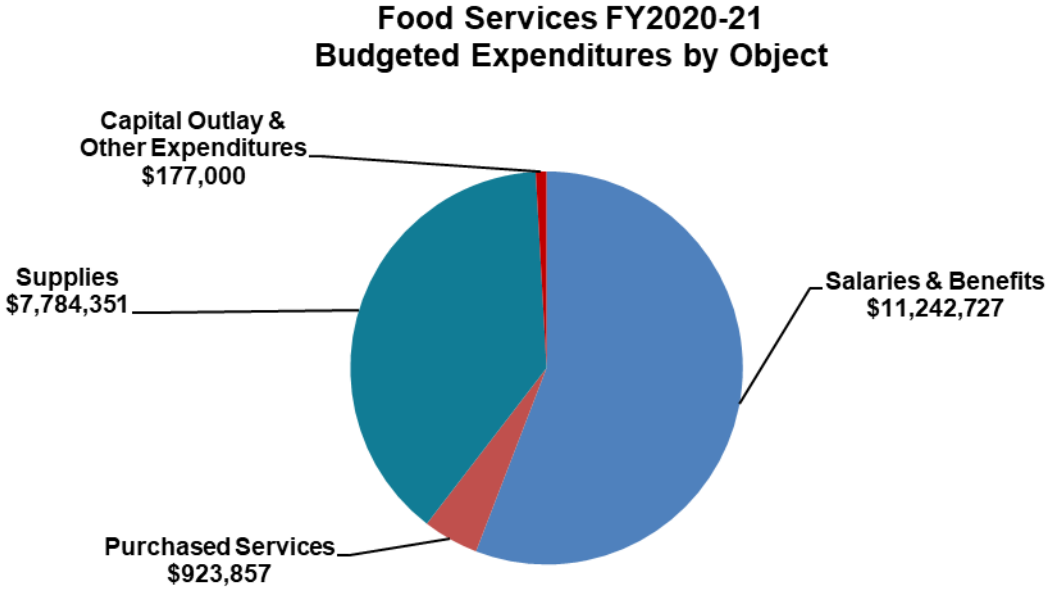
FOOD SERVICES FUND

SUMMARY BUDGET AND THREE YEAR PROJECTIONS

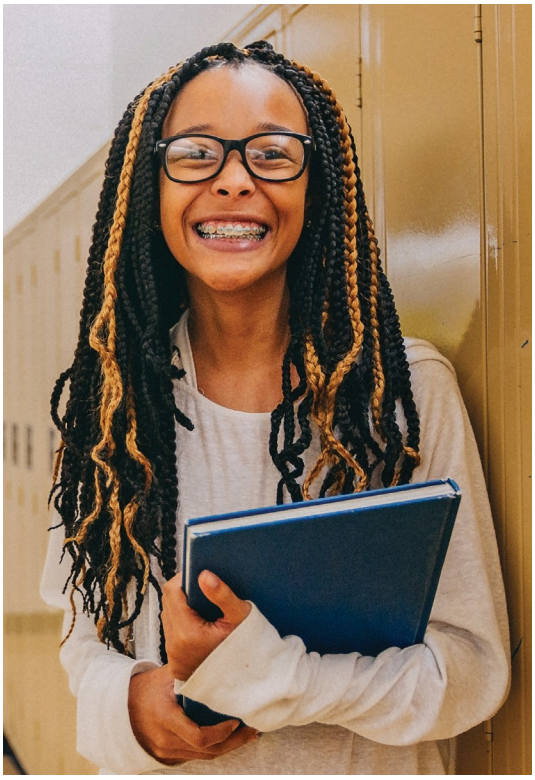
	2021-22 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	$ 3,434,680	$ 4,247,690	$ 4,960,392	$ 5,569,657
Revenue				
Local	11,627,499	11,743,756	11,861,223	11,979,832
State	213,500	215,635	217,791	219,969
Federal	9,099,946	9,190,945	9,282,854	9,375,683
Total Revenue	$ 20,940,945	$ 21,150,336	$ 21,361,868	$ 21,575,484
Total Funds Available	$ 24,375,625	$ 25,398,026	$ 26,322,260	$ 27,145,141
Expenditures				
Salaries & Benefits	11,242,727	11,445,096	11,651,108	11,860,828
Purchased Services	923,857	951,573	980,120	1,009,524
Supplies	7,784,351	7,862,195	7,940,817	8,020,225
Capital Outlay & Other Expenditures	177,000	178,770	180,558	182,416
Total Expenditures	$ 20,127,935	$ 20,437,634	$ 20,752,603	$ 21,072,993
Ending Fund Balance	$ 4,247,690	$ 4,960,392	$ 5,569,657	$ 6,072,148

Good Health Promoted

In addition to preparing and serving healthy, quality meals, registered dietitians offer nutrition education classes. These classes and presentations educate students about eating a balanced diet and incorporating physical activity into their daily lives. The Food and Nutrition Services Department participates in school health fairs and has set a goal to make nutrition classes available to every school in the District.



INFORMATIONAL SECTION









Mission
Dedicated to excellence

Vision
“To inspire every student to think, to learn, to achieve, to care.”



In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line item mappings and FTE (full-time equivalent, a staffing term) calculations.

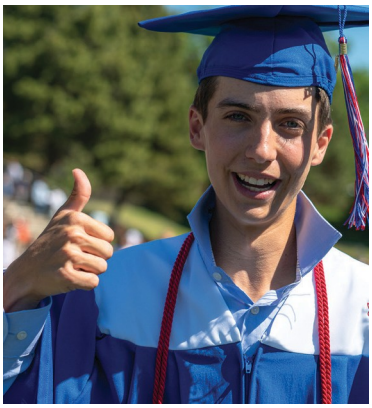
While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

ACCREDITATION AND PERFORMANCE RESULTS

The following pages outline information about Cherry Creek Schools' accreditation measures and status. The district uses academic achievement, academic growth, graduation rates and other measures to understand how we're meeting students' needs and areas to improve.

For more information about the district or individual schools' accreditation and performance, please visit http://www.cde.state.co.us/code/accountability-performancesnapshot.

Source: Colorado Department of Education











ACCREDITATION AND PERFORMANCE RESULTS

ACADEMIC GOALS

We will eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences so that they become leaders who create solutions that contribute to the betterment of our global society. We will focus on three key areas: performance, growth and engagement.

We are excited to launch and strengthen our efforts to support our students' academic success by:

- Ensuring students have access to a high-quality, culturally responsive education that prepares them for our diverseworld;
- Supporting our students' academic and social development by addressing racial and cultural bias through atransformational equity framework;
- Implementing a Universal Model of Instruction to support access and opportunity to rigorous and relevant learningopportunities;
- Launching innovative practices, environments and experiences across the district to further engage students;
- Supporting our teachers' continued development through Professional Learning Communities:
- Ensuring our English learners, students in special education and advanced/gifted and talented learners have the supports needed to thrive;
- Increasing student and family engagement by removing barriers to access and opportunity;
- Ensuring extra-curricular offerings engage all students;
- Expanding Alternative Pathways to provide tailored opportunities for all students;
- Creating meaningful, consistent opportunities to engage with students and ensure their voices are represented;
- Increasing social emotional learning opportunities to help students develop critical life skills for success in school and beyond.

As we welcome our incoming superintendent Christopher Smith, more information regarding specific district goals under our Cherry Creek Future Forward strategic plan will be found here: CherryCreekSchools.org/FutureForward





ACCREDITATION AND PERFORMANCE RESULTS

ACADEMIC AND INNOVATIVE LEARNER STANDARDS

The Cherry Creek Academic and Innovative Learner Standards are the foundation of our instructional system. Grounded in the Colorado Academic Standards, our teachers and administrators customize State standards to extend and clarify the high expectations that are a hallmark of a Cherry Creek education.

The Cherry Creek Academic Standards provide our students with the academic knowledge and skills they need to be successful in college, career and life and are organized in the following two categories:

- Priority standards represent the assured student competencies that each teacher needs to help every student learnand demonstrate mastery by the end of the current grade or course
- Supporting standards are taught in the context of the Priority Standard but do not receive the same degree ofinstructional time and assessment emphasis as the priority standards

The Cherry Creek Academic Standards are available in the nine content areas shown below and each set of standards is organized around six critical components.



The Cherry Creek Innovative Learner Standards are influenced by the International Society of Technology in Education (ISTE) standards and identify the essential skills that students need for success in college, career, and life. These skills are not content specific and are integrated into daily lessons. The Innovative Learner Standards are developed according to a grade band of K-2, 3-5, 6-8, and 9-12.



ACCREDITATION AND PERFORMANCE RESULTS

ABOUT DISTRICT AND SCHOOL PERFORMANCE RESULTS

Each year, Cherry Creek Schools receives important information about how the district and schools are performing. The state of Colorado issues a District Performance Framework (DPF) report with a final "Accreditation Rating" for each school district and a School Performance Framework (SPF) report with the "Plan Type" for each school. These reports highlight areas of success and those in need of improvement.

Accreditation Ratings are calculated based on the following Performance Indicators (KPIs):

- Academic Achievement (percentage of students meeting or exceeding grade level expectations and percentage ofstudents by subpopulation meeting or exceeding grade level expectations)
- Academic Growth (academic growth of all students on performance from the previous year's CMAS and theacademic growth of students by subpopulation on performance from the previous year's CMAS)
- Postsecondary & Workforce Readiness (Colorado PSAT/SAT performance, graduation/dropout rates, and upongraduation from high school, students enrolled in a two or four year institution of higher learning)

DISTRICT ACCREDITATION RATINGS*
ACCREDITED WITH DISTINCTION
ACCREDITED
ACCREDITED WITH IMPROVEMENT PLAN
ACCREDITED WITH PRIORITY IMPROVEMENT PLAN
ACCREDITED WITH TURNAROUND PLAN
INSUFFICIENT STATE DATA: SMALL TESTED POPULATION (1)
INSUFFICIENT STATE DATA: LOW PARTICIPATION (2)

1. Assigned to small districts and schools with enrollment in grades three through nine (tested grades) that are too small to report data publically
2. Assigned to districts and schools of any size with low assessment participation that prevents achievement results from being reported publiclyin order to protect the privacy of student data; assigned to those with only postsecondary workforce readiness data and no achievement/ growth information

PARTICIPATION RATE

Interpretation of scores requires consideration of the Participation Rates and excludes students who did not test due to formal parental excuses.

Participation Descriptors

Meets Participation
At or above 95% participation rate in two or more content areas

Low Participation
Below 95% participation rate in two or more content areas

Decreased Due to Participation
Below 95% participation, once parent excuses are removed, in two or more content areas; rating is decreased by one level

Plan Types are assigned to each school based on overall performance growth using State assessments (CMAS/PSAT/SAT),graduation rates, college enrollment, and dropout rates as follows:

- Performance Plan – meeting or exceeding state performance targets
- Improvement Plan – approaching state performance targets
- Priority Improvement Plan – not meeting state targets, requires rapid improvement
- Turnaround Plan – school performance is well below state targets

ACCREDITATION AND PERFORMANCE RESULTS

ABOUT CMAS RESULTS

***Due to COVID-19 restrictions, CMAS exams were not administered in FY2019-20 or FY2020-21.**

The Cherry Creek School District follows the Colorado Academic Standards (CAS), which emphasize the knowledge and skills of college and career readiness for all students. The State assessment system, known as the Colorado Measures ofAcademic Success (CMAS), measures student progress towards meeting our State standards.

In 2015, new baselines were established based on results of the CMAS assessments administered for each content area as follows:

For Science and Social Studies, CMAS uses four Performance Levels that describe a student's level of command of the knowledge, skills, and practices embodied in the State standards assessed at their grade level as shown below:

LEVEL 5 *	LEVEL 4 *	LEVEL 3	LEVEL 2
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations

For English Language Arts (ELA)/Literacy and Math, CMAS uses five Performance Levels that describe a student's performance in relationship to the expectations of the State standards that are aligned to college and career readiness asshown below:

LEVEL 5 *	LEVEL 4 *	LEVEL 3	LEVEL 2	LEVEL 1
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations	Does Not Yet Meet Expectations

*** On track for next grade level or college and career ready in content area***

Tests	Grades
English Language Arts	Grades 3 through 8
Math	Grades 3 through 8
Social Studies (State of Colorado)	Grades 4 and 7 (to be done on a sampling basis with each school sampled to participate at least once through 2018-2019)
Science (State of Colorado)	Grades 5, 8 and 11
College Preparatory Exams (PSAT)	Grade 9 & 10 (PSAT)
College Entrance Exams (SAT)	Grade 11

ACCREDITATION AND PERFORMANCE RESULTS

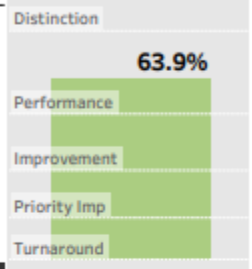
COLORADO
Department of Education

Preliminary 2019 District Performance Framework

0130: CHERRY CREEK 5 — Levels: EMH - (1-Year)

Accreditation Rating	Official Rating based on 1-Year DPF Report
Accredited: Low Participation	63.9/100

The official accreditation rating is based on either the 1-year or multi-year framework as indicated in the right hand corner of the black title bar above. Districts are assigned an accreditation rating based on the overall percent of points earned on the official framework. The overall percent of framework points represents the percentage of points earned across all performance indicators. The official percent of points earned is matched to the scoring guide to determine the accreditation rating. Failing to meet the accountability participation rate of 95% on two or more assessments will reduce the overall accreditation category by one level. Refer to the scoring guide at the end of this report for additional information.



Accreditation categories are based on the total percentage of points earned:

Accredited with Distinction: 74.0% - 100.0%

Accredited: 56.0% - 73.9%

Accredited with Improvement Plan: 44.0% - 55.9%

Accredited with Priority Improvement Plan: 34.0% - 43.9%

Accredited with Turnaround Plan: 0.0% - 33.9%

Insufficient Data: No reportable achievement and growth data.

Indicator Rating Totals

Performance Indicator	% Pts Earned	Weighted Pts Earned/Pts Eligible	Rating
Academic Achievement	60.6%	18.2/30	Approaching
Academic Growth	61.9%	24.8/40	Approaching
Postsecondary & Workforce Readiness	69.7%	20.9/30	Meets

Assurances

	Rating
Accountability Participation Rate	Meets 95%
Finance	Meets Requirements
Safety	Meets Requirements

Test Participation Rates**

Subject	Total Records	Valid Scores	Participation Rate	Parent Excuses	Accountability Participation Rate**	Rating
English Language Arts	38,108	34,328	90.1%	3,181	98.4%	Meets 95%
Math	38,106	34,370	90.2%	3,163	98.4%	Meets 95%
Science	12,815	8,528	66.5%	4,045	97.2%	Meets 95%

Summary of Ratings by EMH Level

EMH Level	Performance Indicator	% Pts Earned	Weighted Pts Earned/Pts Eligible	Rating	% Pts by EMH	Rating
Elementary	Academic Achievement	66.0%	26.4/40	Meets	58.6%	Accredited
	Academic Growth	53.6%	32.2/60	Approaching		
Middle	Academic Achievement	64.6%	25.8/40	Meets	63.3%	Accredited
	Academic Growth	62.5%	37.5/60	Meets		
High	Academic Achievement	51.4%	15.4/30	Approaching	64.1%	Accredited
	Academic Growth	69.6%	27.8/40	Meets		
	Postsecondary & Workforce ..	69.7%	20.9/30	Meets		

(*) Not Applicable; (-) No Reportable Data | For additional information, refer to the scoring guide on the last page of this report.
(**) Participation ratings are based on the Accountability Participation Rate, which excludes Parent Excusals from the denominator and counts English Learners in their first year in the United States who were eligible to take the ELP assessment as participants regardless of whether they tested.
(^) Districts with an Insufficient State Data rating will maintain performance watch status from the prior year.

COLORADO Department of Education

Preliminary 2019 District Performance Framework

0130: CHERRY CREEK 5 — Elementary - (1-Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	11,285	95.3%	749.5	73	6/8	Meets
	Previously Identified for READ Plan	1,436	92.3%	707.8	*	0/0	-
	English Learners	1,891	96.9%	732.3	33	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,666	95.3%	731.3	31	0.5/1	Approaching
	Minority Students	5,476	96.1%	742.3	56	0.75/1	Meets
	Students with Disabilities	1,458	85.3%	711.6	2	0.25/1	Does Not Meet
CMAS - Math	All Students	11,429	95.5%	743.6	69	6/8	Meets
	English Learners	2,026	97.4%	730.7	40	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,743	95.3%	724.6	26	0.5/1	Approaching
	Minority Students	5,589	96.4%	736.4	55	0.75/1	Meets
	Students with Disabilities	1,478	85.8%	712.0	6	0.25/1	Does Not Meet
CMAS - Science	All Students	3,940	94.4%	617.8	61	6/8	Meets
	English Learners	684	96.1%	555.4	25	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	1,299	93.9%	561.5	27	0.5/1	Approaching
	Minority Students	1,962	95.4%	591.7	44	0.5/1	Approaching
	Students with Disabilities	510	84.8%	511.5	7	0.25/1	Does Not Meet
TOTAL		*	*	*	*	23.75/36	Meets

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	7,320	47.5	4/8	Approaching
	English Learners	1,242	49.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	2,394	44.0	0.5/1	Approaching
	Minority Students	3,555	47.0	0.5/1	Approaching
	Students with Disabilities	873	41.0	0.5/1	Approaching
CMAS - Math	All Students	7,338	48.0	4/8	Approaching
	English Learners	1,255	47.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	2,405	41.0	0.5/1	Approaching
	Minority Students	3,567	46.0	0.5/1	Approaching
	Students with Disabilities	883	42.0	0.5/1	Approaching
ELP	English Language Proficiency (ELP)	2,369	55.0	1.5/2	Meets
	On Track to Proficiency	2,374	75.6%	1.5/2	Meets
TOTAL		*	*	15/28	Approaching

This page displays the performance indicator data for the elementary school level. For the 1-Year report, calculations are based on state assessment results from 2018-19. Multi-Year reports include results for years 2016-17 through 2018-19.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.

Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. The On-Track to EL proficiency metric is included for points for the first time in 2019.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

(*) Not Applicable; (-) No Reportable Data

COLORADO
Department of Education

Preliminary 2019 District Performance Framework

0130: CHERRY CREEK 5 — Middle School - (1-Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	10,466	84.7%	747.7	68	6/8	Meets
	English Learners	1,239	90.7%	719.9	9	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	3,289	83.9%	727.6	22	0.5/1	Approaching
	Minority Students	5,064	86.8%	740.3	50	0.75/1	Meets
	Students with Disabilities	1,170	78.3%	707.2	1	0.25/1	Does Not Meet
CMAS - Math	All Students	10,579	84.9%	742.1	76	6/8	Meets
	English Learners	1,337	90.9%	718.5	19	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,357	84.1%	721.9	26	0.5/1	Approaching
	Minority Students	5,152	86.9%	734.3	58	0.75/1	Meets
	Students with Disabilities	1,176	78.6%	704.5	1	0.25/1	Does Not Meet
CMAS - Science	All Students	3,209	77.0%	613.8	64	6/8	Meets
	English Learners	333	84.5%	485.1	3	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	967	75.9%	534.9	18	0.5/1	Approaching
	Minority Students	1,565	79.7%	578.1	40	0.5/1	Approaching
	Students with Disabilities	347	74.4%	485.7	3	0.25/1	Does Not Meet
TOTAL		*	*	*	*	23.25/36	Meets

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	9,733	46.0	4/8	Approaching
	English Learners	1,228	46.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,080	40.0	0.5/1	Approaching
	Minority Students	4,732	44.0	0.5/1	Approaching
	Students with Disabilities	975	43.0	0.5/1	Approaching
CMAS - Math	All Students	9,631	52.0	6/8	Meets
	English Learners	1,228	52.0	0.75/1	Meets
	Free/Reduced-Price Lunch Eligible	3,087	47.0	0.5/1	Approaching
	Minority Students	4,696	50.0	0.75/1	Meets
	Students with Disabilities	979	47.0	0.5/1	Approaching
ELP	English Language Proficiency (ELP)	753	51.0	1.5/2	Meets
	On Track to Proficiency	753	47.5%	1.5/2	Meets
TOTAL		*	*	17.5/28	Meets

This page displays the performance indicator data for the middle school level. For the 1-Year report, calculations are based on state assessment results from 2018-19. Multi-Year reports include results for years 2016-17 through 2018-19.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.

Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. The On-Track to EL proficiency metric is included for points for the first time in 2019.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

(*) Not Applicable; (-) No Reportable Data

ACCREDITATION AND PERFORMANCE RESULTS

COLORADO
Department of Education

Preliminary 2019 District Performance Framework

0130: CHERRY CREEK 5 — High School - (1-Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CO PSAT - Evidence-Based Reading & Writing	All Students	7,577	90.4%	492.2	74	6/8	Meets
	English Learners	637	92.5%	388.5	1	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	2,267	86.7%	436.5	23	0.5/1	Approaching
	Minority Students	3,743	90.6%	469.4	57	0.75/1	Meets
	Students with Disabilities	778	77.9%	405.9	7	0.25/1	Does Not Meet
CO PSAT - Math	All Students	7,592	90.4%	481.7	79	6/8	Meets
	English Learners	652	92.5%	396.7	6	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	2,279	86.7%	427.4	28	0.5/1	Approaching
	Minority Students	3,757	90.6%	461.6	64	0.75/1	Meets
	Students with Disabilities	779	77.9%	388.9	2	0.25/1	Does Not Meet
CMAS - Science	All Students	1,135	27.6%	524.4	1	2/8	Does Not Meet
	English Learners	108	37.4%	474.5	1	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	376	30.4%	497.1	1	0.25/1	Does Not Meet
	Minority Students	618	31.5%	508.8	1	0.25/1	Does Not Meet
	Students with Disabilities	160	37.6%	498.4	1	0.25/1	Does Not Meet
TOTAL		*	*	*	*	18.5/36	Approaching

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/ Eligible	Rating
CO PSAT/SAT - Evidence-Based Reading & Writing	All Students	6,831	53.0	6/8	Meets
	English Learners	498	45.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	1,956	51.0	0.75/1	Meets
	Minority Students	3,320	53.0	0.75/1	Meets
	Students with Disabilities	622	45.0	0.5/1	Approaching
CO PSAT/SAT - Math	All Students	9,653	56.0	6/8	Meets
	English Learners	812	57.0	0.75/1	Meets
	Free/Reduced-Price Lunch Eligible	2,898	55.0	0.75/1	Meets
	Minority Students	4,768	56.0	0.75/1	Meets
	Students with Disabilities	890	51.0	0.75/1	Meets
ELP	English Language Proficiency (ELP)	694	44.0	1/2	Approaching
	On Track to Proficiency	700	37.6%	1/2	Approaching
TOTAL		*	*	19.5/28	Meets

This page displays the performance indicator data for the high school level. For the 1-Year report, calculations are based on state assessment results from 2018-19. Multi-Year reports include results for years 2016-17 through 2018-19.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.

Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. The On-Track to EL proficiency metric is included for points for the first time in 2019.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

(*) Not Applicable; (-) No Reportable Data

COLORADO
Department of Education

Preliminary 2019 District Performance Framework

0130: CHERRY CREEK 5 — High School - (1-Year)

POSTSECONDARY AND WORKFORCE READINESS

Subject	Student Group	Count	Best Rate	Rate/Score	Participation Rate	Pts Earned/ Eligible	Rating
CO SAT - Evidence-Based Reading & Writing	All Students	3,691	*	531.8	90.5%	3/4	Meets
	English Learners	218	*	418.0	89.5%	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	1,063	*	478.0	87.4%	0.5/1	Approaching
	Minority Students	1,758	*	507.6	91.3%	0.75/1	Meets
	Students with Disabilities	403	*	448.0	77.3%	0.25/1	Does Not Meet
CO SAT - Math	All Students	3,691	*	534.0	90.5%	3/4	Meets
	English Learners	218	*	443.5	89.5%	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	1,063	*	478.4	87.4%	0.5/1	Approaching
	Minority Students	1,758	*	510.5	91.3%	0.75/1	Meets
	Students with Disabilities	403	*	435.2	77.3%	0.25/1	Does Not Meet
Dropout	All Students	28,149	*	1.2%	*	6/8	Meets
	English Learners	2,131	*	2.4%	*	1/2	Approaching
	Free/Reduced-Price Lunch Eligible	7,713	*	1.4%	*	1.5/2	Meets
	Minority Students	13,694	*	1.4%	*	1.5/2	Meets
	Students with Disabilities	3,348	*	1.3%	*	1.5/2	Meets
Matriculation	All Students	3,868	*	65.6%	*	3/4	Meets
	2-Year Higher Education Instituti..	*	*	10.5%	*	*	-
	4-Year Higher Education Instituti..	*	*	52.6%	*	*	-
	Career & Technical Education	*	*	3.6%	*	*	-
Graduation	All Students	3,780	7yr	93.2%	*	6/8	Meets
	English Learners	261	7yr	91.6%	*	1.5/2	Meets
	Free/Reduced-Price Lunch Eligible	1,148	7yr	90.4%	*	1.5/2	Meets
	Minority Students	1,654	7yr	93.0%	*	1.5/2	Meets
	Students with Disabilities	423	7yr	88.4%	*	1.5/2	Meets
TOTAL		*	*	*	*	36.25/52	Meets

REFERENCE TABLE: DISAGGREGATED GRADUATION RATES

Student Group	4-Year (AYG 2017)	5-Year (AYG 2016)	6-Year (AYG 2015)	7-Year (AYG 2014)	Best Rate
All Students	89.5%	92.6%	92.1%	93.2%	7yr
English Learners	79.0%	89.8%	86.0%	91.6%	7yr
Free/Reduced-Price Lunch Eligible	83.2%	88.6%	87.3%	90.4%	7yr
Minority Students	87.5%	91.8%	90.3%	93.0%	7yr
Students with Disabilities	73.4%	82.2%	82.3%	88.4%	7yr

CO SAT: represent outcomes for designated subjects and student groups; participation rates count parent excusals as non-participants.

Dropout Rates: represent percentages of students enrolled in grades 7-12 at any time during the year who left and did not subsequently enroll in another Colorado school. Calculations for 1-Year report are based on the 2018 End of Year (EOY) data submission. Multi-Year reports include EOY records for years 2016 through 2018.

Matriculation Rates: represent percentages of students who enrolled in a Career & Technical Education (CTE) program or 2- or 4-year institute of higher education in the year following graduation. Students who earned a CTE certificate, college degree, or other industry-recognized credential prior to graduation are also included. Calculations for 1-Year report are based on the 2018 graduation cohort. Multi-Year reports include 2016 through 2018 cohorts.

Graduation Rates: represent percentages of students graduating high school within designated timeframes. Ratings are based on the best of the 4-, 5-, 6-, and 7-year graduation rates. AYGs designate Anticipated Years of Graduation, which are defined as four years after the year that students initially enroll in 9th grade. Calculations for the 1-Year and Multi-Year reports are based on data for students with AYGs between 2015 and 2018.

For additional information about ratings, refer to the scoring guide on the last page of this report. For more information about PWR metrics: http://www.cde.state.co.us/accountability/pwr

(*) Not Applicable; (-) No Reportable Data

ACCREDITATION AND PERFORMANCE RESULTS

Scoring Guide for 2019 District/School Performance Frameworks

Performance Indicator	Measure/Metric	Rating	Point Value		
Academic Achievement & ELP On Track Growth	*The district or school's mean scale score (or percent On Track) was*: see tables below for actual values*		*All Students*	*Each Disaggregated Group*	*ELP On Track Growth*
	• at or above the 85th percentile	Exceeds	8	1.00	2.0
	• at or above the 50th percentile but below the 85th percentile	Meets	6	0.75	1.5
	• at or above the 15th percentile but below the 50th percentile	Approaching	4	0.50	1.0
	• below the 15th percentile	Does Not Meet	2	0.25	0.5
	Students Previously Identified for a READ Plan (bonus point)				
	• CMAS ELA Mean scale score at or above 725 (Approaching Expectations cut-score)		1 bonus point		
Academic Growth	*Median Growth Percentile was:*		*All Students*	*Each Disaggregated Group*	*ELP*
	• at or above 65	Exceeds	8	1.00	2.0
	• at or above 50 but below 65	Meets	6	0.75	1.5
	• at or above 35 but below 50	Approaching	4	0.50	1.0
	• below 35	Does Not Meet	2	0.25	0.5
Postsecondary and Workforce Readiness	*Mean CO SAT Evidence-Based Reading and Writing (EBRW) scale score was**:*		*All Students*	*Each Disaggregated Group*	
	• at or above 554.7	Exceeds	4	1.00	
	• at or above 501.3 but below 554.7	Meets	3	0.75	
	• at or above 458.0 but below 501.3	Approaching	2	0.50	
	• below 458.0	Does Not Meet	1	0.25	
	*Mean CO SAT Math scale score was**:*		*All Students*	*Each Disaggregated Group*	
	• at or above 544.6	Exceeds	4	1.00	
	• at or above 488.0 but below 544.6	Meets	3	0.75	
	• at or above 439.9 but below 488.0	Approaching	2	0.50	
	• below 439.9	Does Not Meet	1	0.25	
	Dropout Rate: The district or school dropout rate was (of all schools in 2017):		*All Students*	*Each Disaggregated Group*	
	• at or below 0.5%	Exceeds	8	2.0	
	• at or below 2.0% but above 0.5%	Meets	6	1.5	
	• at or below 5.0% but above 2.0%	Approaching	4	1.0	
	• above 5.0%	Does Not Meet	2	0.5	
	Matriculation Rate (of all schools in 2018):		*All Students*		
	• at or above the 75.8%	Exceeds	4		
	• at or above 61.1% but below 75.8%	Meets	3		
	• at or above 46.8% but below 61.1%	Approaching	2		
	• below 46.8%	Does Not Meet	1		
	Graduation Rate and Disaggregated Graduation Rate (Best of 4-, 5-, 6-, or 7-year):		*All Students*	*Each Disaggregated Group*	
	• at or above 95.0%	Exceeds	8	2.0	
	• at or above 85.0% but below 95.0%	Meets	6	1.5	
	• at or above 75.0% but below 85.0%	Approaching	4	1.0	
	• below 75.0%	Does Not Meet	2	0.5	

Academic Achievement: Mean Scale Score by Percentile Cut-Points

The Academic Achievement Indicator reflects achievement as measured by the mean scale score on Colorado's standardized assessments. The presented targets for the Achievement Indicators have been established utilizing baseline year data.*

	English Language Arts & EBRW for CO PSAT				Mathematics				Science		
Percentile	Elem	Middle	CO PSAT (1-Year)	CO PSAT (MultiYear)†	Elem	Middle	CO PSAT (1-Year)	CO PSAT (MultiYear)	Elem	Middle	High
15th percentile	722.3	724.1	423.5	427.5	719.1	716.5	413.0	415.5	531.9	527.7	564.4
50th percentile	739.5	740.1	461.1	463.7	734.3	731.2	448.4	447.4	601.7	591.4	609.2
85th percentile	755.9	757.3	505.0	506.1	751.9	746.2	491.0	491.1	655.9	643.3	651.3

Percent of Students On Track for ELP Growth Targets

	ELP On Track Growth		
Percentile	Elem	Middle	High
15th percentile	63.5%	30.4%	30.4%
50th percentile	72.4%	42.9%	45.2%
85th percentile	82.4%	60.0%	63.0%

Total Possible Points by Performance Indicator

Indicator	Total Possible Points	Elementary/Middle	High/District
Achievement	36 points (8 per subject for all students, 4 per subject by disaggregated group)	40%	30%
Growth	28 total points (8 per subject for all students, 4 per subject by disaggregated group, 2 for ELP growth, 2 for ELP On Track Growth)	60%	40%
Postsecondary Readiness	52 total points (16 for graduation, 4 for matriculation, 16 for dropout, 8 per CO SAT subject)	not applicable	30%

Cut-Points for Each Performance Indicator

	Cut-Point: The district or school earned...of the points eligible.	
Achievement; Growth; Postsecondary Readiness	• at or above 87.5%	Exceeds
	• at or above 62.5% but below 87.5%	Meets
	• at or above 37.5% but below 62.5%	Approaching
	• below 37.5%	Does Not Meet

Cut-Points for Plan/Category Type Assignment

	District	*School*	*Accreditation Category/Plan Type*
Total Framework Points	74.0%	not applicable	Accredited w/Distinction (District only)
	56.0%	53.0%	Accredited (District) or Performance Plan (School)
	44.0%	42.0%	Accredited w/Improvement Plan (District) or Improvement Plan (School)
	34.0%	34.0%	Accredited w/Priority Improvement Plan (District) or Priority Improvement (School)
	25.0%	25.0%	Accredited w/Turnaround Plan(District) or Turnaround Plan (School)

* School data used as baseline: 2016 for CMAS & CoAlt ELA & Math (g3-8), CMAS Science (g5, 8, 11). 2019 for CO PSAT & CoAlt EBRW/ELA & Math (g9-10). 2019 for ELP On Track to Proficiency Growth.

** 2019 school data used as baseline for CO SAT & CoAlt EBRW/ELA & Math (g11).

† 2019 Multiyear high school EBRW/ELA & Math cuts based on 2-years of g9 CO PSAT/CoAlt and 3-years of g10 CO PSAT/CoAlt.

August 13, 2019

DISTRICT STAFF POSITIONS

Administrator Levels

An employee who manages, administers, or directs the total educational enterprise of the district, or a school or department within the district.

- Superintendent
- Assistant Superintendent
- Chief of Staff
- Chief Financial and Operating Officer
- Chief Information Officer
- Risk Manager
- Executive Director
- Director
- Principal
- Assistant Principal

Teachers

A teacher's primary role is to guide and help students under his/her immediate charge to achieve the maximum individual potential. These positions require theemployee to be state certified.

- Elementary, Middle, or High School regular instruction
- Special Education
- Gifted & Talented
- Career & Technical Education
- Assistant to Elementary Principal
- Program Assistant
- Athletic & Activity Director
- Dean & Counselor
- Department Lead or Chair Person
- Librarian
- Physical Therapist
- Substitutes

Additional Positions

Schools hire staff for additional positions that support the education and health of students.



- **Activities/Athletics Advisor/Coach:** Performs extra duties and responsibilities requiring additional student contact time outside theregular teaching assignment.
- **Para-educator**: A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification andwould otherwise be performed by teachers; the Para-educator group includes teacher assistants in regular and special education classrooms,technicians, and bus aides.
- **Mental Health:** Holds a degree in either social work or psychology.
- **Nurse:** Holds a current license to practice professional nursing byregistration under Colorado State laws

DISTRICT STAFF POSITIONS

Additional Positions

Schools hire staff for additional positions that support the education and health of students.



- **Secretarial:** Assists management with the administrative functions of a schoolor department, which includes Office Managers, Secretaries, and Clerks
- **Bus Driver:** Requires a valid and current driver's license, permits, and certificates as required by the Cherry Creek School District,State of Colorado, and federal regulations.

Maintenance

These positions provide general maintenance for the school and facility structures and grounds.

- Carpenter
- Dispatcher
- General Maintenance/Custodial
- Glazier
- Grounds Personnel
- HVAC Technician
- Locksmith
- Painter
- Plumber
- Roofer
- Shopkeeper
- Welder

Staff Support

These positions provide operational support and generally are not required to holda certificate or a letter of authorization as a prerequisite to obtain employment.

- Accountant, Analyst, Specialist
- Baker/Food Service Personnel
- Bookkeeper
- Buyer
- District Courier
- Electrician
- Grounds/Warehouse Foreman
- Interpreter
- Manager, Supervisor
- Printing & Press Operator
- Programmer
- Registrar
- Secretary to the Board
- Security Specialist
- Warehouseman

PERA STATUS SUMMARY

PERA is the defined benefit retirement plan for employees of school districts and other branches of state government.



In September 2017, the PERA Board voted in favor of changesto their current funding structure in order to strengthen their fiscal status in recognition of longer life expectancies for members and a current benefit structure that is not deemed to be sustainable over the long term. In November 2017, the PERA Board substantiated their proposal as part of a formal request for legislation. A PERA reform bill (SB18-200) was passed by the Senate and House on May 9, 2018.

Included in the PERA Bill was a PERA increase of 1/4 % for PERA employer contributions that was effective July 1, 2019. The PERA rate increases from the current 20.40% to 20.90% in FY2020-21 as a result of the trigger. In addition, a change in methodology occurs for calculation of the PERA cost. For new employees as of July 1, 2019, PERA contributions are calculated on gross pay, instead of a net base exclusive of tax preference items. New PERA employees hired on or after July 1, 2019 would have PERA contributions calculated on gross salary.

Source: February 2019 news release from PERA

Effective Date / Fiscal Year	PERA Employer [1]	PERA Employee[1]	Effective Rates to ensure that PERA remains on track for sustainability goal	Employer Rates Cost Impact to CCSD Employer Portion
FY2021/22	20.90%	10.50%	No Trigger	$2 million
FY2022/23	21.40%	11.00%	Trigger Activated	$2 million
FY2023/24	21.90%	11.50%	Possible Trigger	$2 million

NOTE: Possible trigger is based on Report on Actuarially Determined Contribution in Comprehensive Annual Financial Report. Released report would determine any trigger needed to stay on track to sustainability goal of paying off the unfunded liability in 30 years.

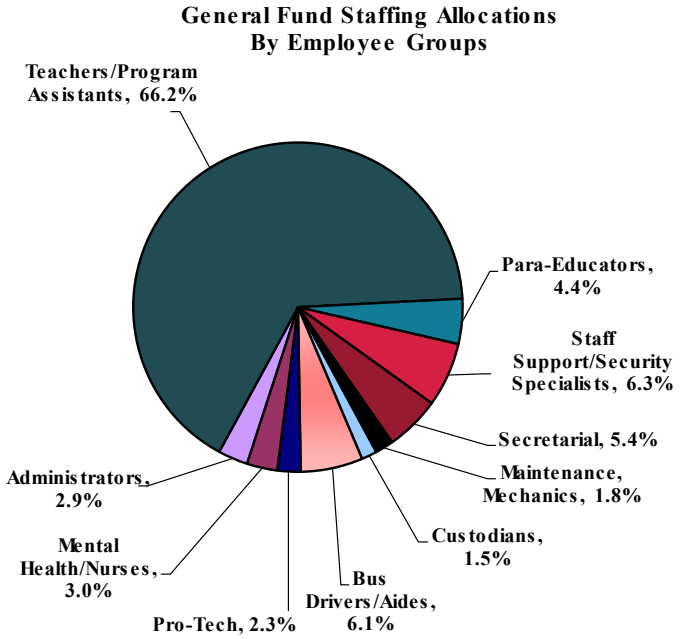
[1]Trigger can be activated at a 0.5% increase per year for employer and employee, not to exceed an additional 2.0%.

SUMMARY COMPARISON OF GENERAL FUND

FULL-TIME EQUIVALENT (FTE) STAFFING

	2017-18 FTE Staffing	2018-19 FTE Staffing	2019-20 FTE Staffing	2020-21 FTE Staffing	2021-22 FTE Staffing	2021-22 FTE Change	2021-22 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,482.14	3,578.90	3,728.05	3,690.35	3,770.00	79.65	2.16%
Para-Educators	211.70	216.17	219.52	218.11	252.00	33.89	15.54%
Subtotal-Instructional Staff	**3,693.84**	**3,795.07**	**3,947.57**	**3,908.46**	**4,022.00**	**113.54**	**2.90%**
Support Staff							
Administrators	170.00	170.00	175.00	167.00	167.00	0.00	0.00%
Bus Aides	118.50	118.50	118.50	126.63	110.00	(16.63)	(13.13%)
Bus Drivers	235.50	240.50	240.50	240.50	237.00	(3.50)	(1.46%)
Custodians	89.00	94.00	94.00	95.00	86.00	(9.00)	(9.47%)
Maintenance	76.00	85.00	85.00	81.00	80.00	(1.00)	(1.23%)
Mechanics	22.00	22.00	22.00	21.00	23.00	2.00	9.52%
Mental Health	114.41	118.41	124.41	124.05	152.00	27.95	22.53%
Nurses	62.99	64.97	65.97	18.50	18.00	(0.50)	(2.70%)
Pro-Tech	0.00	0.00	0.00	0.00	130.00	130.00	100.00%
Secretarial	350.68	360.12	362.12	360.07	307.00	(53.07)	(14.74%)
Security Specialists	91.20	101.00	109.00	108.71	113.00	4.29	3.95%
Staff Support	337.20	345.35	356.35	345.31	246.00	(99.31)	(28.76%)
Subtotal-Support Staff	**1,667.48**	**1,719.85**	**1,752.85**	**1,687.77**	**1,669.00**	**(18.77)**	**(1.11%)**
Total Staff	**5,361.32**	**5,514.92**	**5,700.42**	**5,596.23**	**5,691.00**	**94.77**	**1.69%**

- In 2021-22, a new employee group was created to reflect the changing needs of the district. These positions are referred to as Pro-Tech employees and explain some of the differences you see within the other employee groups.
- In 2020-21, 49 FTE Nurses have been moved to Medicaid funding. The level of Nursing support continues at the Schools; only the funding has moved to Grants.



SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

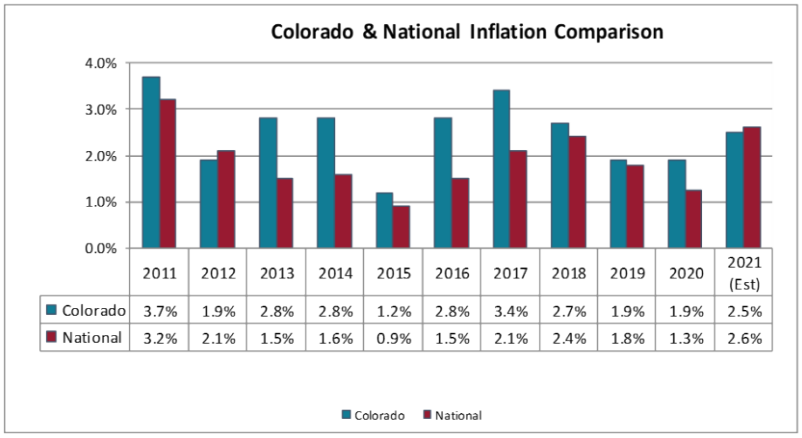
For broad measures of U.S. and Colorado economic activity, the worst chapters of the pandemic-induced recession appear to be behind us. However, pre-pandemic levels of economic activity are closer in some areas than in others. The recession did lasting damage to employment levels and consumer spending, and a long road to recovery lies ahead. The effects of the recovery have been felt differently by different populations. For higher-income earners able to transition smoothly to remote work, the recession's economic impacts have been muted. Yet, for businesses and employees in industries that remain shut down or at partial capacity, the recession's consequences remain severe.

Economic Highlights

The Unemployment Insurance Trust Fund is expected to end FY2020-21 with a deficit of $955M due to an unprecedented increase in unemployment benefits paid during the COVID-19-related recession. Benefits paid rose from $365.5M in FY2018-19, prior to the pandemic, to $1.27B in FY2019-20 and are expected to reach $1.98B in the current FY2020-21.

The Unemployment Insurance Trust fund became insolvent in August 2020, when benefits exceeded available funds. The fund is not expected to return to solvency within the forecast period, necessitating ongoing borrowing to fund benefits, and triggering a move to the highest rate schedule beginning January 1, 2022.

The recession did lasting damage to employment levels and consumer spending. The effects of the recovery have been felt differently by different populations. For higher-income earners able to transition smoothly to remote work, the recession's economic impacts have been muted. Yet, for businesses and employees in industries that remain shut down or at partial capacity, the consequences remain severe.



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 (Est)
Colorado	3.7%	1.9%	2.8%	2.8%	1.2%	2.8%	3.4%	2.7%	1.9%	1.9%	2.5%
National	3.2%	2.1%	1.5%	1.6%	0.9%	1.5%	2.1%	2.4%	1.8%	1.3%	2.6%

INFLATION: Colorado's ***2020 inflation rate*** (CPI-U for Denver/Aurora/Lakewood) was ***1.9%***, which remained consistent with the 2019 inflation rate.

STATE REVENUE FORECAST: As revenue rebounds with improved economic activity, the General Assembly is projected to have $6.39B, or 53.5 percent, more to spend or save in the General Fund than what is budgeted to be spent and saved in FY2020-21. The FY2021-22 reserve accounts for more than half of this amount, and any changes to revenue or expenditures in FY2021-22 will change this amount. As a budget has not yet been set, this amount holds current appropriations for FY2021-22 constant and assumes current law transfers, and a 2.86 percent General Fund reserve requirement. This amount does not incorporate caseload, inflationary, or other budgetary pressures. It does include federal funds to be allocated to the state under the federal American Rescue Plan Act. Revenue subject to TABOR is expected to rise above the Referendum C cap by $658.2M.

EMPLOYMENT AND INCOME

EMPLOYMENT

The labor market recovery lost much of its momentum during the second half of 2020 as COVID-19 cases surged and public health restrictions temporarily tightened. Data show modest growth in U.S. and Colorado employment to begin 2021, but pre-pandemic employment levels remain out of reach in the near term. Labor markets are expected to remain subdued through 2021 as the lingering effects of the pandemic continue to suppress travel, tourism, and leisure and hospitality industries.

After decreasing at a rate of 5.7 percent in 2020, U.S. nonfarm employment is expected to grow by 2.6 percent and 3.3 percent in 2021 and 2022, respectively. The U.S. unemployment rate is expected to decline from 8.1 percent in 2020 to 5.8 percent in 2021 and 5.2 percent in 2022.

After a disappointing second half in 2020, employment began to show modest renewed growth to begin 2021. The U.S. economy lost 306,000 jobs in December, the first single-month drop since April. Since then, the U.S. Bureau of Labor Statistics has recorded gains of 166,000 jobs in January and 379,000 jobs in February.

Labor force participation rates plummeted during the early months of the pandemic as health concerns and business shutdowns drove workers out of the labor force. Participation has recovered somewhat fitfully in the ensuing months and remains below pre-pandemic levels.

Source: Colorado Legislative Council Staff

March 20201| Economic & Revenue Forecast



Labor Force and Employment (1)

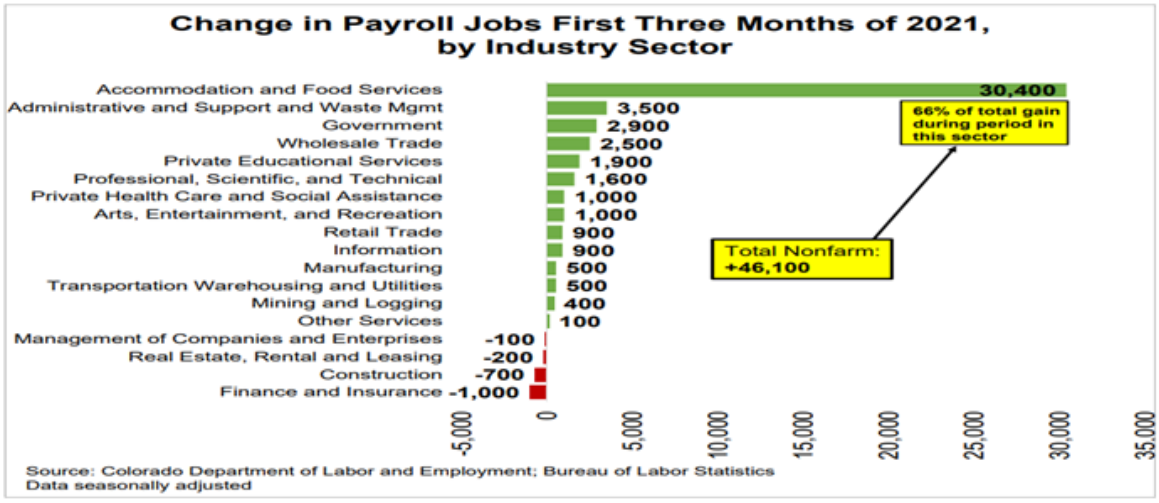
	Arapahoe County (1)		Colorado (1)		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2016	340,486	3.10%	2,893,268	3.20%	4.90%
2017	351,417	2.80%	2,992,307	2.70%	4.40%
2018	358,779	3.20%	3,058,285	3.30%	3.90%
2019	365,831	3.50%	3,140,510	2.70%	3.70%
2020	361,027	10.80%	3,063,170	10.20%	8.80%
2021	374,309	7.10%	3,182,800	6.40%	6.00%

(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. March 2021 figures for Arapahoe County and the State are preliminary.

Source: State of Colorado, Department of Labor and Employment, Labor Market Information; and United States Department of Labor, Bureau of Labor Statistics.

EMPLOYMENT AND INCOME

During the 2021, the largest change in payroll jobs in Colorado were Accommodation and Food Services and Administrative and Support and Waste Mgmt, followed, in order, by government, wholesale trade, and Private Educational Services.



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, Census of Colorado Employment and Wages; figures are first three months of 2021.

Top Employers in Arapahoe County

Top Companies (1,000+ Employees)	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	5,230
HealthONE: Medical Center of Aurora, Spaulding Rehabilitation, & Swedish Medical Center	Healthcare	4,010
Charter Communications	Telecommunications	3,500
Centura Health: Corporate Headquarters &	Healthcare	2,810
Littleton Adventist Hospital	Healthcare	2,810
Empower Retirement	Insurance & Retirement Saving Services	2,660
Centurylink	Telecommunications	2,560
Raytheon Company	Aerospace Systems and Software	2,500
UnitedHealthcare	Insurance	2,170
Arrow Electronics	Electronic Component Wholesaler	2,170
Kaiser Permanente	Healthcare	2,090

SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Because it is tied to employment, wage income is usually a lagging indicator that can remain suppressed for years following an economic downturn. Following the Great Recession, per capita, inflation-adjusted wages and salaries did not return to pre-recession peak levels until the fourth quarter of 2014, about six years after the trough of the recession. Wage income is expected to recover much more quickly following the 2020 recession than it did at the beginning of the last business cycle. The unusual nature of the recession caused a sharp rebound, and wage and salary income has already surpassed pre-pandemic levels on a nominal basis. However, aggregate compensation could face future headwinds if and when persistently low demand causes businesses to lay off employees or close permanently. These downside risks will linger through 2022.

Consumer Spending

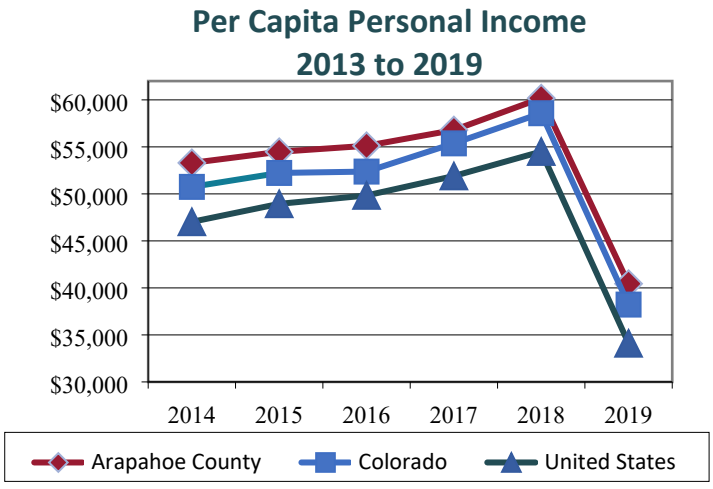
Consumer activity is the engine that drives economic expansion in the United States. In early 2020, the COVID-19 pandemic suffocated consumer activity. While goods consumption rebounded quickly, many in-person service industries continue to experience lasting impacts. Recovery from 2020 levels of consumer activity is a virtual guarantee – but the pace at which activity will normalize poses both upside and downside risks to the economic outlook.

Per Capita Personal Income

The table below shows that Per Capita Personal Income for Arapahoe County is consistently higher than the state and national averages.

Per Capita Personal Income			
Year (1)	Arapahoe County	Colorado	United States
2014	53,297	50,746	47,025
2015	54,476	52,228	48,940
2016	55,116	52,372	49,831
2017	56,789	55,374	51,900
2018	60,180	58,580	54,501
2019	$40,443	$38,226	$34,103

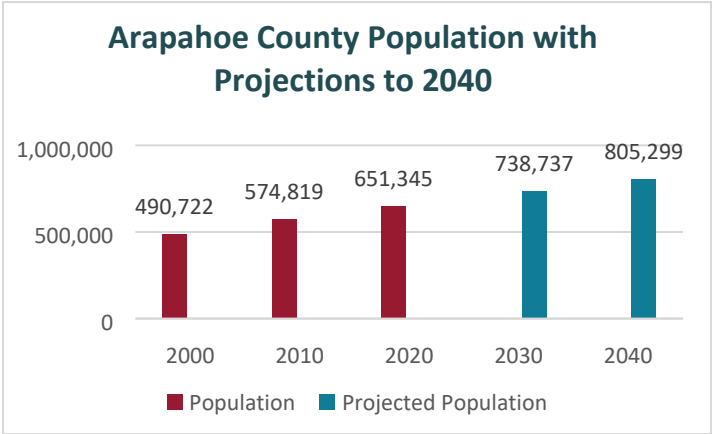
(1) Figures updated November 2019. All figures are subject to periodic revisions.



Population

In 2010, Arapahoe County was the third most populous county in Colorado with a population of 574,819. In 2018, the population is 651,345. The Colorado Division of Local Government estimates that the county will experience a 40.1% increase in population between 2010 and 2040. The graph on the right depicts the growth in Arapahoe County from 2000 and the projected growth to 2040.

Source: Population figures are provided by the Colorado Department of Local Affairs, Division of Local Government, State Demography Office; Update as of November 2019



SIGNIFICANT TRENDS

ENROLLMENT

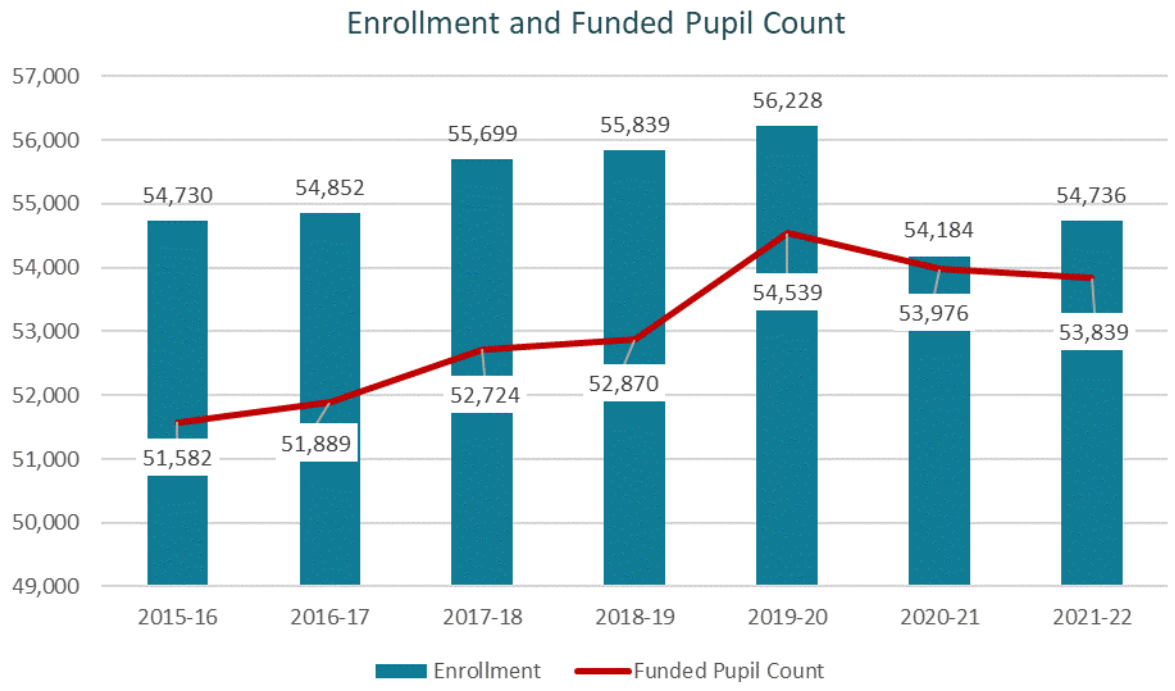
Enrollment Summary

Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown a growth of 3.4% over the past five years. However, enrollment is expected to stagnate over the coming years.

The ***official state count of enrollment*** is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the 2020-21 school year, the current funding formula estimate provides for **$8,966** per full time student, a **10% increase**, or an **$859 increase** from **$8,107** per full-time student in the 2019-20 school year.

In addition to the students counted in the elementary, middle, and high schools, enrollment totals include students in the Colorado Preschool Program (CPP), the M.W. Foote Youth Services Center, Intensive Treatment Program, homebound, Options Program, and expelled student educational programs.

The student enrollment projection for the FY2021-22 school year is 54,736. For budget planning purposes, this is converted to 53,839 funded pupil count based on a 3 year rolling average. Headcount enrollment is projected to be flat over the projection period. The official October 2021 student count will determine funded students for the FY2021-22 school year.



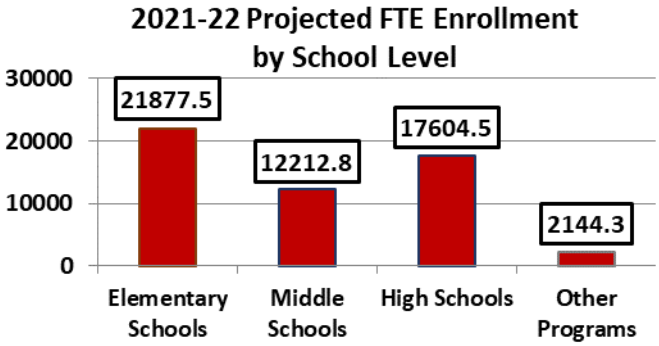
SIGNIFICANT TRENDS

ENROLLMENT

Enrollment Forecasting Considerations

The principal method of enrollment forecasting is the cohort-survival technique. The basic method *requires calculating the ratio of the number of students in one grade in one year compared to the number of students who stay for the year, and enroll in the next grade in the following year*. This cohort-survival rate is calculated treating the student body in aggregate fashion using historical enrollment data. It is affected by such factors as school promotion, net migration, and withdrawal rates. All of these factors are included in the term "survival" as it is used in this context. The *forecast method* for entry-level kindergarten uses the *residential birth rate from five years earlier*.

Fluctuations in the cohort-survival rate from year to year create a pattern from which an average rate from one grade to the next can be calculated to project future student enrollment. *For example*, if over a period of several years, an average of 98% of students in grade 6 goes on to grade 7, and if 3,000 students are now enrolled in grade 6, the next year's grade 7 enrollment may be estimated at 98% of 3,000, or 2,940 students.



Stability and Mobility Rates

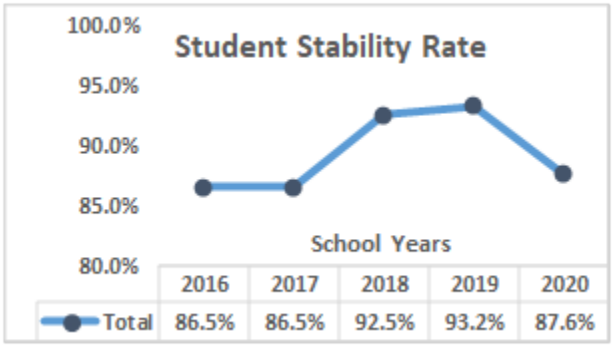
Family residential mobility and economic factors make it difficult to accurately project individual school enrollments within the District. For example, the *size and growth rates* of the student population *are affected by construction of new home developments* and/or by the *relocation of major company offices* operating in the District's area. The District maintains Stability and Mobility Rates on student enrollment, which are calculated as shown below and in alignment with the Colorado Department of Education (CDE) guidelines.

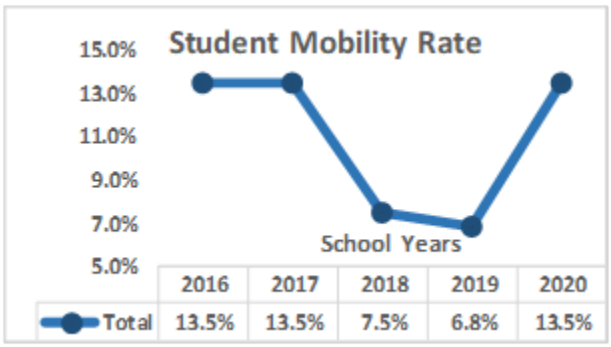
Stability & Mobility Rates are Based on the Following Calculations:

Student Stability Rate: Count of grade K-12 students who did not move into or out of the district in each year / Number of students in membership base at any time during each year.

Student Mobility Rate: Unduplicated count of grade K-12 students who moved into or out of the district in each year / Number of students in membership base at any time during each year

The Graphs below reflect the total change in student enrollment over the full school year





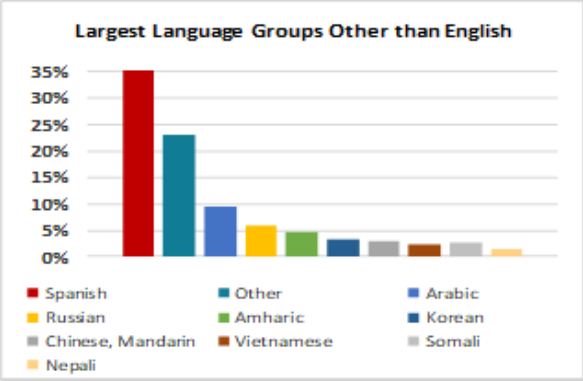
SIGNIFICANT TRENDS

ENROLLMENT

Enrollment Diversity

The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need over the past ten years. For FY2020-21, 49.7% of the students are minorities, up from 49.2% in 2018-19, or 0.5%. One of the District's priorities is to actively assist students to reach high academic standards irrespective of gender, race, or economic status. These services support all student achievement goals and aim to strengthen inclusive excellence through effective academic programs, professional development, safe schools, and community partnerships.

From October 2019 to October 2020, the number of English Language Learners (ELL) increased by *1%*. During the FY2020-21 school year, approximately *6,767* students received support in the ELL programs that operate in every District school.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2020-21 represented in the District are: Spanish (43.8%), Other (23.2%), Arabic (9.3%), Russian (5.9%), Amharic (4.8%), Korean (3.3%), Chinese-Mandarin (3.1%), Vietnamese (2.3%), Somali (2.6%), Nepali (1.6%)

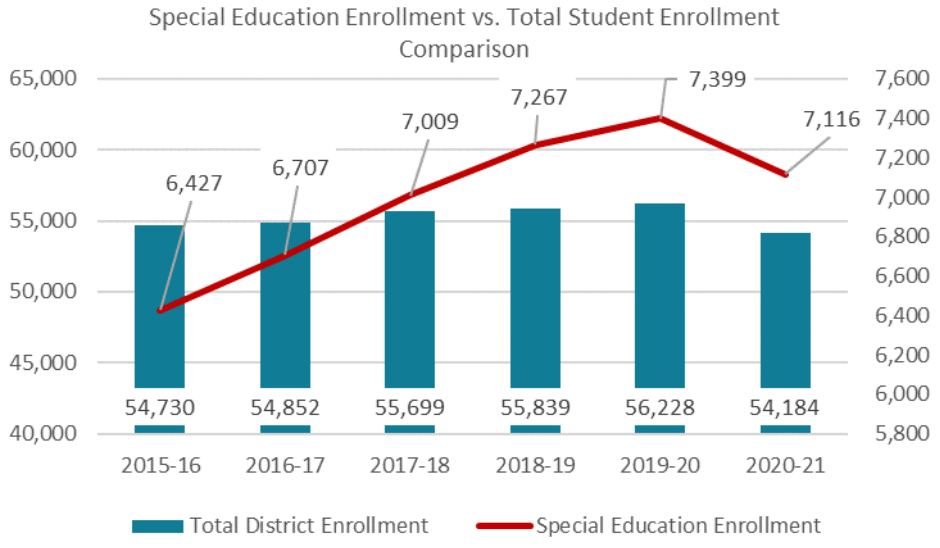


*Data for ethnic categories for FY20120-21 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

Enrollment in Special Education Programs

The District offers a comprehensive special education program. Special education teachers meet state certification standards and are well-qualified. Programs for all handicapped conditions extend from preschool through grade 12.

The number of students receiving special education services, based on pupil counts reported to the Colorado Department of Education, is 13.2% of the District's total enrollment.



SIGNIFICANT TRENDS

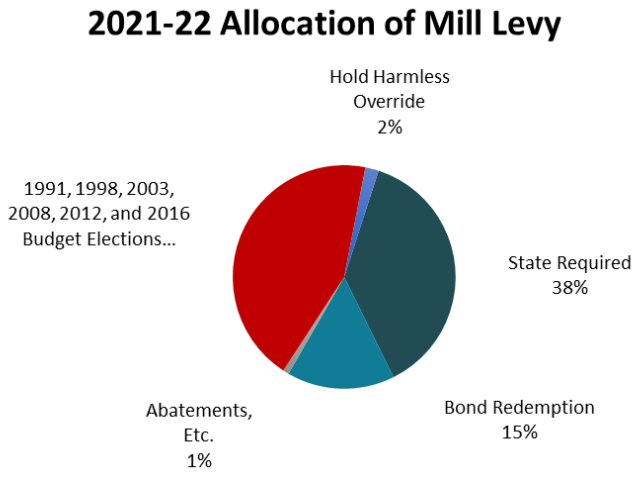
COMPARATIVE MILL RATES

	Mill Rates 2020 for 2021	Mill Rates 2021 for 2022 (1)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement—Total Program (1)	18.756	18.756	-	-
Hold Harmless Overrides—Pre-1988	0.966	0.947	-0.019	-6.763
Special and Debt Free Overrides—1991, 1998, 2003, 2008, 2012, 2016, and 2020 Budget Elections	21.821	21.796	-0.025	-8.899
Abatements, Refunds, and Tax Credits	0.433	0.531	0.098	34.884
SUBTOTAL GENERAL FUND	**41.976**	**42.03**	**0.054**	**19.222**
Bond Redemption Fund	7.776	7.754	-0.022	-7.831
TOTAL	**49.752**	**49.784**	**0.032**	**$11.39**

	Calendar Year 2020	Calendar Year 2021 (1)	Assessed Valuation/Property Tax Levy Change	Percent Change
Assessed Valuation	$7,082,668,674	$7,224,322,047	$141,653,373	19.90%
TOTAL PROPERTY TAX LEVY	**$317,183,151**	**$359,655,649**	**$42,472,498**	**13.40%**

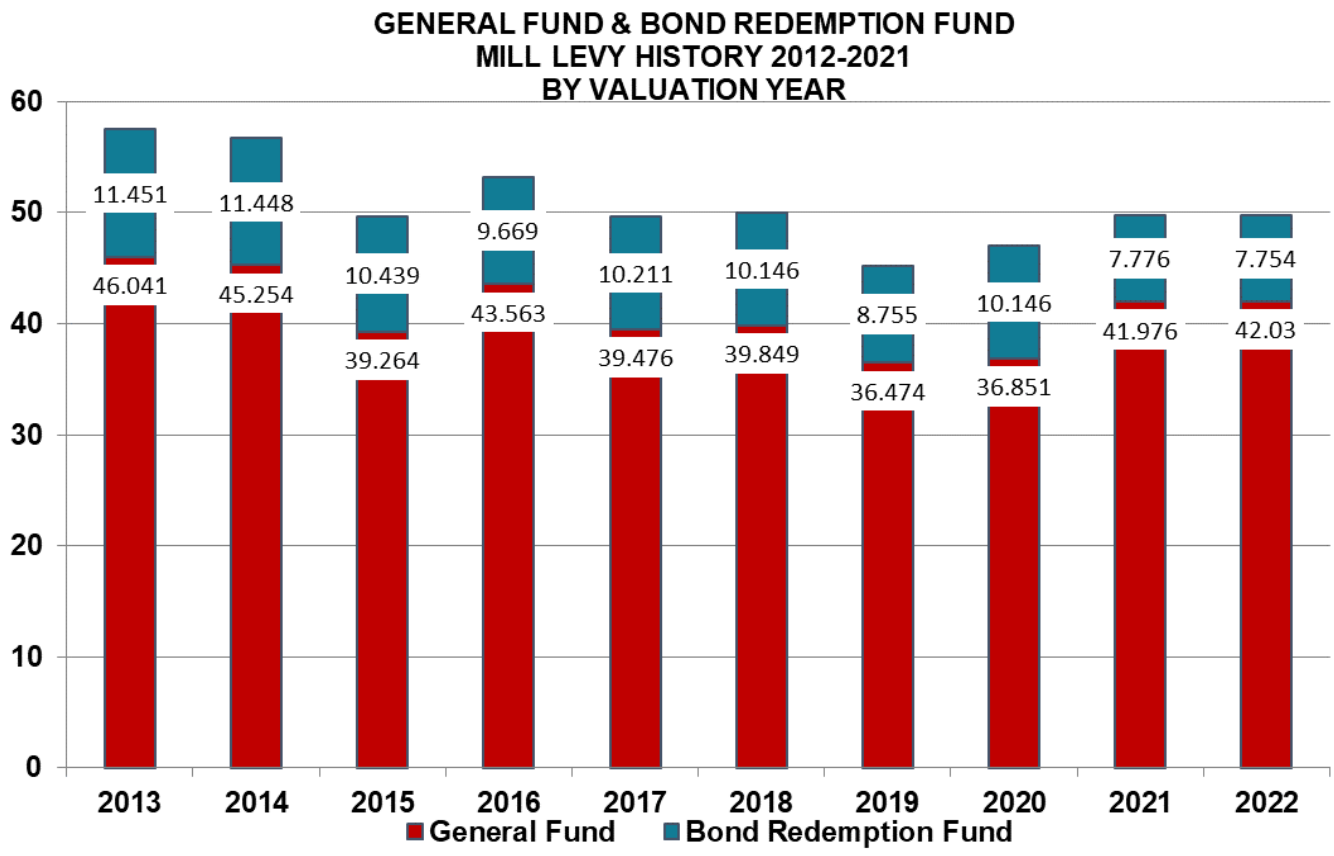
(1) Assessed value estimates for 2022 are preliminary and mill rates are determined based on TABOR limitations for the standard required Total Program Levy.

(2) Mill rates and assessed valuation for collection year 2022 will be determined in December 2021 based on the final certification of valuation provided by the Arapahoe County Assessor's office. Mill levies are certified in December and property taxes are collected in the following calendar year.



MILL LEVY HISTORY 2013 TO 2021

The graph on this page shows ten years of mill levy history for the Cherry Creek School District. In November 2008, the electorate of the District approved a mill levy increase to raise the District's local tax General Fund revenue by $18M and authorized $203.55M in construction bonds, which affected the 2008 levy. The 2011 increase of 3.87 mills was a result of a 9.1% decline in assessed value for the 2011 reassessment period. Total property tax revenue declined by $5.07M from 2010 to 2011. In November of 2012, the electorate of the Cherry Creek School District approved a mill levy increase to raise the District's local tax General Fund revenue by $25M and authorized $125M in construction bonds. In November 2016, the voters in Cherry Creek School District approved a $23.9M Mill Levy Override and a $250M Bond Issue authorization. In November 2020, the voters in Cherry Creek School District approved a $35M Mill Levy Override and a $150M Bond Issue authorization. The District uses the Building Fund as its primary Capital Improvement Fund to budget and account for the major capital outlays for school facilities. Building bond funds will be spent on the construction of a Mental Health Day Treatment Center and a new Elementary #45, updates and replacements for technology devices, and innovations and renovation projects.



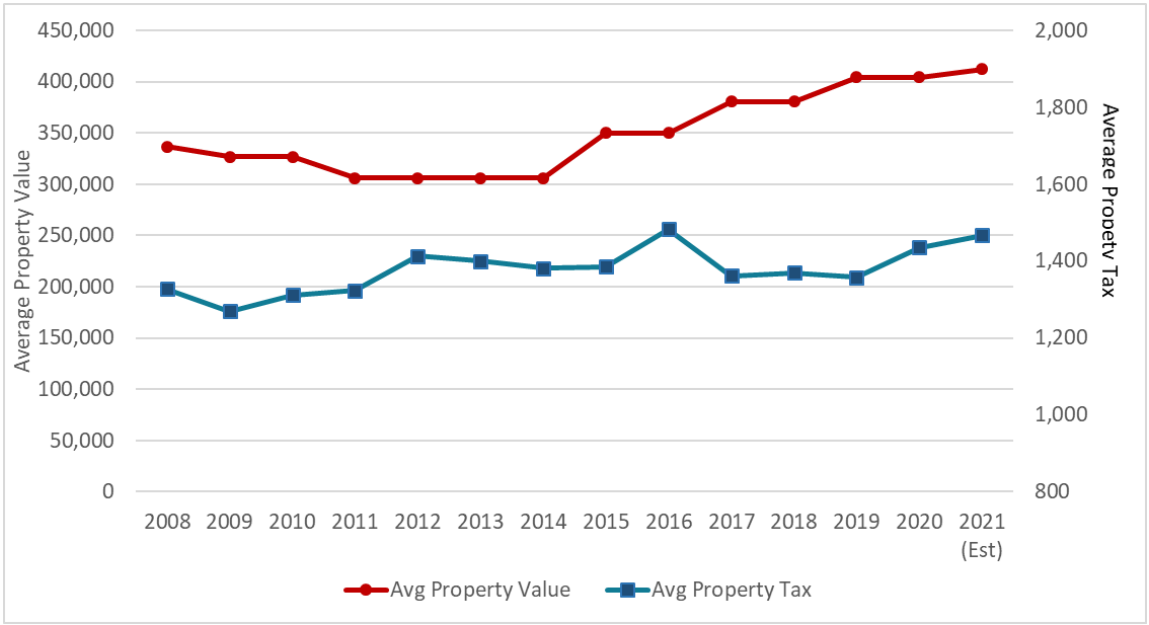
SIGNIFICANT TRENDS

RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residential Value	Number of Residential Units	Average Residential Property	Assessment Ratio	Mills	Property Tax	Property Tax Inc/(Dec)
2009	28,526.27	87,467	326,443	7.96%	48.825	1,269	-59
2010	28,805.16	87,914	326,443	7.96%	50.497	1,312	43
2011	26,993.89	88,244	305,901	7.96%	54.367	1,324	12
2012	27,174.92	88,610	305,901	7.96%	58.037	1,413	89
2013	27,211.81	89,295	305,901	7.96%	57.492	1,400	-13
2014	27,529.43	90,635	305,901	7.96%	56.702	1,381	-19
2015	34,291.39	90,746	350,000	7.96%	49.703	1,385	4
2016	34,762.42	91,617	350,000	7.96%	53.232	1,483	98
2017	42,972.83	92,684	380,700	7.20%	49.687	1,362	-121
2018	43,765.14	93,967	380,700	7.20%	49.995	1,370	8
2019	51,787.94	95,254	404,000	7.15%	46.997	1,358	-12
2020	52,512.52	96,184	404,000	7.15%	49.724	1,436	78
2021 (Est)	53,562.77	97,146	412,080	7.15%	49.784	1,467	31

Residential Property Value	X	Assessment Rate	X	Mill Rate (Estimated)	/1000	= School Property Tax
$412,080		**7.15%**		**49.784 for 2021**		**$1,467**

Residential Property Tax History



SIGNIFICANT TRENDS

RESIDENTIAL PROPERTY TAXES

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
2010	2,292.98	0.98%	2,094.18	-1.16%	333.59	-3.68%	4,720.75	-0.32%
2011	2,148.81	-6.29%	1,798.28	-14.13%	344.33	3.22%	4,291.42	-9.09%
2012	2,163.22	0.67%	1,792.92	-0.30%	332.25	-3.50%	4,288.39	-0.07%
2013	2,166.15	0.14%	1,922.14	7.21%	333.24	0.30%	4,421.53	3.10%
2014	2,191.35	1.16%	1,907.26	-0.77%	322.88	-3.11%	4,421.49	<(0.001%)
2015	2,729.60	24.56%	2,155.56	13.02%	325.03	0.67%	5,210.19	17.84%
2016	2,767.09	1.40%	2,188.11	1.50%	304.24	-6.40%	5,259.44	0.95%
2017	3,094.04	11.82%	2,647.67	21.00%	325.6	7.02%	6,067.32	15.36%
2018	3,151.09	1.84%	2,677.25	1.12%	317.17	-2.59%	6,145.51	1.29%
2019	3,702.86	17.51%	3,003.93	12.20%	354.1	11.64%	7,060.89	14.89%
2020	3,754.67	1.39%	2,988.02	-0.05%	339.98	-3.90%	7,082.67	0.03%
2021 (Estimate)	3,829.76	2.00%	3,047.78	2.00%	346.78	2.00%	7,224.32	2.00%

The assessed property value revisions required by the 1982 Gallagher Amendment have continued to limit increases in the residential assessed values used to levy taxes for the District, even though actual property values for most residential properties have increased substantially. This state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. By fixing the residential percentage share of property tax collections, an increasing portion of the taxes are shifted to the commercial and nonresidential property owners. The next reassessment cycle begins in July 2020 and will be determine the property values for the assessment tax rate for 2021. The economic impacts of the COVID-19 pandemic are anticipated to negatively affect property values and tax revenues.

RESIDENTIAL PROPERTY assessed value increased from 52.4% to 53.0% of total property in 2020.

COMMERCIAL PROPERTY assessed value decreased from 42.5% to 42.2% of total property in 2020.



Cherry Creek Future Forward



In the state of Colorado, property taxes are paid by both homeowners and business owners to support schools. This tax money is collected by the Arapahoe County Treasurer, who distributes the funds to the District. State law requires that the residential assessment rate be evaluated every two years. In 2021 the residential assessment rate is 7.15% and the commercial rate is 29%.

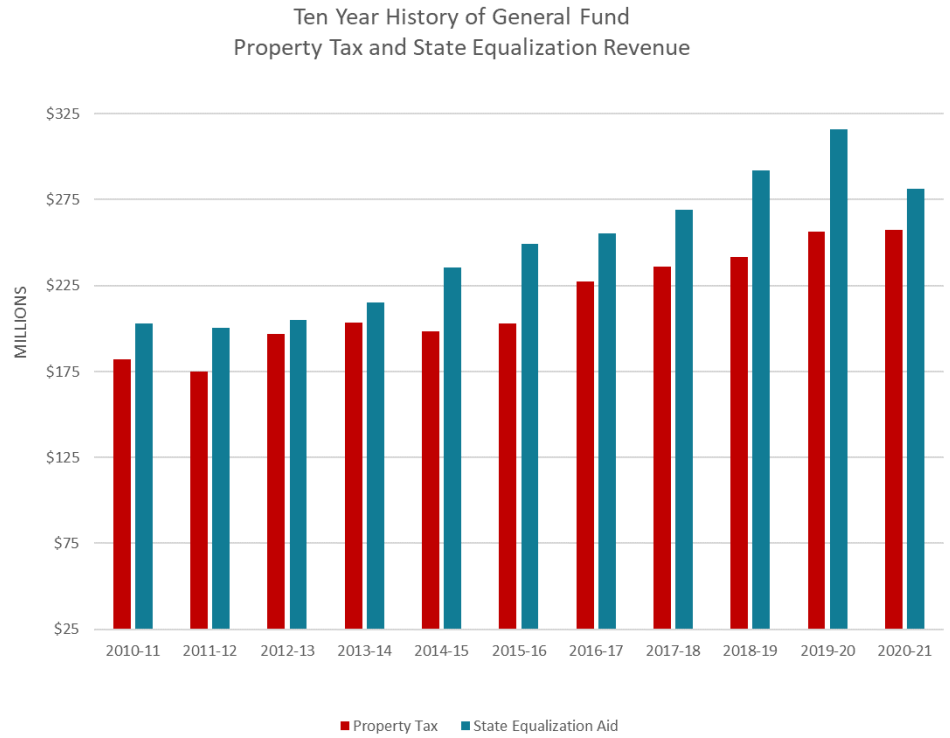
SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2011 TO 2021

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
2011	4,291.42	34,422.58	51,820	82,814	664,272
2012	4,288.39	34,542.75	52,681	81,403	655,697
2013	4,421.53	35,057.81	53,584	82,516	654,259
2014	4,421.49	35,304.07	53,818	82,156	655,990
2015	5,210.19	42,954.37	54,730	96,574	796,188
2016	5,259.44	43,478.28	54,852	97,077	802,508
2017	6,067.32	53,370.94	55,699	110,073	968,251
2018	6,145.51	54,246.72	55,839	111,166	981,255
2019	7,060.89	63,523.77	56,228	129,465	1,164,740
2020	7,082.67	62,949.77	54,184	131,219	1,166,255
2021 (1)	7,224.32	64,208.77	54,736	134,177	1,192,607

(1) ***Estimated assessed and market valuations.***

As illustrated in the chart below, the majority of General Fund revenue sources in the District have shifted from Local Property taxes to State Equalization. This resulted from restrictions of the Gallagher and TABOR Amendments that limited growth of property taxes. The decrease in property taxes in FY2011-12 is due to a decline in assessed value of 9.1% in 2011. The decline in State Equalization revenue from FY2010-11 to FY2011-12 is due to State funding reductions associated with the economic downturn and issues with the State General Fund budget due to continuing Colorado population growth and the competing demand for resources and services in K-12 and Higher Education, Medicaid, Corrections, and other programs.



TAX LEVY AND COLLECTION HISTORY 2009 TO 2019

An important standard on which governmental agencies are evaluated by Standard and Poor's and other bond rating companies, is property tax collections. Collections should be greater than 92% of the anticipated collections. The chart below shows the Cherry Creek School District's ten-year history of collection compared to the tax levy. In every year the collections have been well over 92%.

Levy Year	Tax Levy (1)	Collection Year	Tax Collections (2)	Percent Collected
2009	231,224,256	2010	231,224,256	100.00%
2010	238,383,887	2011	238,383,887	100.00%
2011	233,311,851	2012	233,224,189	99.96%
2012	248,885,279	2013	248,865,287	99.99%
2013	254,202,850	2014	254,168,925	99.99%
2014	250,707,346	2015	250,616,752	99.96%
2015	258,565,499	2016	256,515,714	99.21%
2016	277,667,139	2017	277,471,565	99.93%
2017	301,466,945	2018	300,965,330	99.83%
2018	307,244,550	2019	305,032,765	99.28%
2019	331,840,647	2020	329,451,394	99.28%

(1) Tax Levy reflects the Assessed Valuation times the Total Mill Levy for each year without adjustment.

(2) Tax collections represent total collections to date including delinquent taxes, penalties, and interest. The Arapahoe County Treasurer's collection fee *has not* been deducted from these amounts. The 2009 to 2018 taxes include tax collections received to date. The 2019 taxes collected in 2020 are through June 30, 2020 only.

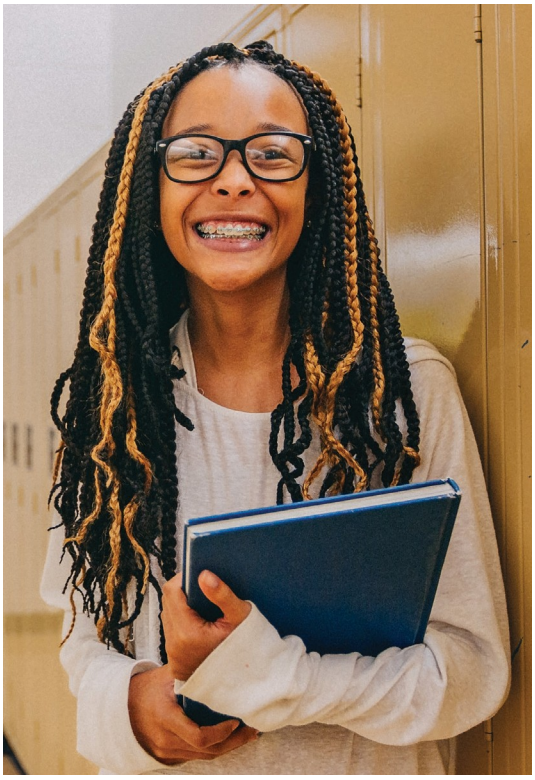
BOND AND MILL LEVY ELECTIONS

Voters in the Cherry Creek School District have been overwhelmingly supportive of the District, ***approving ten of eleven budget elections since 1980*** and ***approving 21 Bond Elections since 1951***. These funds have not only ensured that a growing school population is adequately housed, but also that the District remodels and replaces aging systems and buildings. The approved budget elections have helped the District maintain excellent educational programs in schools and absorb the operations and maintenance costs that accompany new facilities.

Year	Election	Voted For	Voted Against	% For
1980	Increase mill levy for General Fund 4.140 mills	3,433	3,153	52
1981	Increase mill levy for General Fund 3.720 mills	3,988	2,619	60
1984	Increase mill levy for General Fund 6.040 mills	3,090	1,867	62
1987	Increase mill levy for General Fund 5.030 mills	7,435	7,146	51
1991	Increase Equalization Program revenue for General Fund $10,263,000	11,455	9,224	55
1994	Increase Equalization Program revenue for General Fund $9,550,000	22,143	23,737	48
1998	Increase Equalization Program revenue for General Fund $10,500,000	36,409	26,425	58
2003	Increase Equalization Program revenue for General Fund $14,000,000	27,413	22,611	55
2008	Increase Equalization Program revenue for General Fund $18,000,000	67,327	54,968	55
2012	Increase Equalization Program revenue for General Fund 25000000	81,030	55,963	59
2016	Increase Equalization Program revenue for General Fund 23900000	82,175	68,626	54
2020	Increase Equalization Program revenue for General Fund $35,000,000	110,401	64,010	63

Year	Amount	Voted For	Voted Against	% For
1958	2,000,000	356	309	54
1961	5,000,000	1,084	340	76
1967	975,000	1,521	533	74
1970	6,800,000	1,240	607	67
1972	20,000,000	2,543	1,314	66
1975	15,000,000	2,138	1,362	61
1976	26,800,000	2,582	2,015	56
1978	40,000,000	3,132	1,875	63
1983	59,115,000	3,446	1,693	67
1990	79,900,000	9,907	4,907	67
1995	93,500,000	19,434	14,807	57
1999	172,000,000	30,544	15,799	66
2003	167,500,000	26,552	23,416	53
2008	203,550,000	64,297	57,281	53
2012	125,000,000	76,453	59,758	56
2016	250,000,000	76,680	73,724	51
2020	150,000,000	120,802	51,972	69

ABBREVIATIONS, ACRONYMS AND GLOSSARY









Mission
Dedicated to excellence

Vision
“To inspire every student to think, to learn, to achieve, to care.”



In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line item mappings and FTE (full-time equivalent, a staffing term) calculations.

While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

Abatements
Abatements are complete or partial cancellations of a tax levy, which usually apply to tax levies, special assessments, and service charges.

Academic Achievement Indicator
Academic Achievement Indicator is the percentage of students proficient or advanced on State assessments.

Academic Growth Indicator
Relative progress shown by students, in a given subject, over a span of time compared to that needed for proficiency (calculated using the Colorado Growth Model).

Access Success
The Access Success endeavor is to strengthen and improve the Cherry Creek School District high schools in ways that will increase our graduates' opportunities to access a college education and ensure academic success at the college or university level.

Account
A record used to summarize all increases and decreases in an asset, liability, fund equity, revenue, or expenditure.

Accountability Clock
Districts and/or schools that are in Priority Improvement or Turnaround status cannot remain in those categories for more than five consecutive years or they will face action from the State Board; this five year watch, often referred to as the *"Accountability Clock",* begins *"moving"* when a district or school is first given an accreditation rating or school plan assignment of Priority Improvement or Turnaround.

Accountability Participation Rate
The percentage of students who completed State required testing. It *excludes parental excuses* from the denominator. It *includes English Language Learners (ELLs) in their first year in the U.S.* who took WIDA ACCESS for ELLs instead of the PARCC ELA assessment in both the numerator and denominator; for State accountability purposes, schools or districts that fall below 95% in more than one content area have their accreditation rating reduced by one level.

Accrual Basis of Accounting
A method of accounting under which revenue is recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.

ACT® Aspire™ [1]
The ACT Aspire is a new college preparatory assessment test; content areas include English, reading, writing, math, and science. It is designed to be given to students every year from 4th grade through 9th grade, providing educators with student growth assessment data from year to year. The purpose of this assessment is to identify learning gaps early on to help students stay on track for college readiness using ACT benchmarks and prepare students for the content on the ACT test.

Activity
The activity provides the function and program components for reporting to the Colorado Department of Education. C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4) require the Board of Education to review the functions and objects of the proposed budget and to collect comparable data by program and school site.

Ad Valorem Taxes
Taxes levied on the assessed valuation of real and personal property located within the boundaries of the District, which is the final authority in determining the amount to be raised for education purposes.

Agency Fund
A fund used to account for assets held by a district or other governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

AIM
AIM is a core academic program that provides challenge for high achieving and motivated students.

AIMSweb®2
AIMSweb is a scientifically based, formative assessment system that "informs" the teaching and learning process by providing continuous student performance data and reporting on improvement to parents, teachers, and administrators. It enables evidence-based evaluation and data-driven instruction and is used to screen students against established benchmarks and monitor student progress.

Amendment 1 (TABOR Amendment)
An amendment to the Colorado Constitution approved by voters in November 1992, which limits governmental mill levies, revenue, and expenditures. Also referred to as the TABOR Amendment, which is the acronym for Taxpayers Bill of Rights.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

Amendment 23
An amendment to the Colorado Constitution approved by voters in November 2000, which provides for state funding increases each year of at least the rate of inflation plus one percent for fiscal years 2001-02 through 2010-11 and annually by at least the rate of inflation for fiscal years thereafter. Other financial provisions relating to school district funding are also included.

Appropriation
A budgeted amount of money, which is approved by the Board of Education via a resolution, to spend for designated purposes.

Assessed Valuation
The current assessed valuation is based on 7.15 percent of the market value of residential property and 29 percent of market value of commercial property as determined by the Arapahoe County Assessor. Property taxes are paid on the basis of a property's assessed valuation, which is based on a percentage of the property's market value.

Asset Building
Forty developmental assets developed by the Search Institute that help students make choices in life and build school/community partnerships. This is a philosophy rather than a curriculum.

Attendance Rate
The average daily student attendance expressed as a percentage.

Average Cost Per Student
Total site level budget for regular educational services, divided by the projected full-time equivalent (FTE) student enrollment. Average cost per student will fluctuate due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements.

AVID
A 6th grade through high school elective program which prepares students in the academic middle with potential for success in rigorous secondary curriculum for four-year college eligibility. It is based on writing as a tool of learning, inquiry method and collaborative grouping. Three main components are academic instruction, tutorial support and motivational activities.

Balanced Budget
A budget with total expenditures not exceeding total revenues and monies available in the fund balance or fund equity within an individual fund.

Behavior Code
The Board, in accordance with state law, shall adopt and approve a written code of conduct for students based on the principle that every student is expected to show respect for and to obey persons in authority. The code shall also emphasize that certain behavior, especially behavior that disrupts the classroom and learning environment, is unacceptable and may result in disciplinary action. The code shall be enforced uniformly, fairly and consistently for all students.

Bond Issue
In general, bond issues are voted to pay the cost of school construction. The items, which these funds can be used for, are stated on the ballot when the issue is presented to the people. Money can be spent only for these authorized purposes. Proceeds from bond issues cannot be used to pay the daily operating expenses of a school district.

Bonds
Certificates of debt issued by the school district which guarantee payment of the original investment, plus interest, by a specified future date; this is associated with costs for capital facilities.

Budget
An annual financial plan, which identifies allocated dollar amounts, that will be spent and revenue that will be generated over a given period of time; the Cherry Creek School District budget specifies the type and level of services by activity and object for each fund, school and department.

Budget Override Election
C.R.S. 22-54-108 allows for the authorization of additional local revenue. A district may submit for voter approval, a request to raise and expend additional local property tax revenue, subject to the limitations specified within the law. The request shall be submitted at an election held in accordance with section 20 of Article X of the state constitution and Title 1, C.R.S.

Bully-Proofing
The Bully-Proofing Your School Program is a comprehensive bully prevention program, which focuses on converting the silent majority of students into a caring majority by teaching them strategies to avoid victimization and take a stand for a bully-free school. As part of the Cherry Creek School District's safety plan, implementation of the Bully-Proofing Program is required in all elementary and middle schools in the District. The program includes six basic components: staff training, student instruction, support of the victims, interventions with the bullies, systems interventions, and the development of a positive, caring climate within the school.

Capital Outlay (Expenditures)
Capital expenditures are defined as charges for the acquisition at the delivered price including transportation, costs of equipment, land, buildings, or improvements of land or buildings, fixtures, and other permanent improvements with a value in excess of $5,000 and a useful life expectancy of greater than one year.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

CARES Act
The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020, a $2 trillion package of assistance measures, including $30.75 billion for an Education Stabilization Fund.

CARE
A program launched in the 2004-05 school year with a cadre of 20 teachers from schools in the District's culturally diverse North area. These teachers implement "best practices" for working with students from different cultural backgrounds and evaluate the impact those practices have on student achievement.

Categorical Programs
Categorical Programs are specific programs that are funded separately from the District's total program funding under the School Finance Act. Examples include Vocational Education, Special Education, Gifted and Talented, English Language Acquisition, and Pupil Transportation. State funds for categorical programs must be used specifically for the program and are generally distributed based on a formula prescribed by law.

Central Services
Services provided to the District through one centralized department, including human resources, risk management, planning, communications, and information systems.

Certificates of Participation
Financial instruments issued to provide capital in return for payment of principal and interest

Charter School
A charter school in Colorado is a public school operated by a group of parents, teachers and/or community members as a semi-autonomous school of choice within a school district, operating under a contract or "charter" contract between the members of the charter school community and the local Board of Education.

Cherry Creek Educational Program
This program is a year-round educational program at the Marvin W. Foote Youth Services Center designed to provide an individualized, relevant, positive, and stimulating educational experience for pre-adjudicated youth who are awaiting disposition on their charges.

Child Find
Child Find is a federally mandated program that identifies, evaluates, and assists with locating services for children who may have special needs or developmental delays. Some examples could include delay in talking, playing, interacting, seeing, hearing, thinking, or moving. For the Cherry Creek School District, this program is designed for infants, toddlers, and preschoolers from birth to kindergarten age.

Colorado Academic Standards
Adopted by the Colorado Department of Education in 2009 and updated in 2010 incorporating the new Common Core State Standards, the Colorado Academic Standards (CAS) are the expectations of what students need to know and be able to do at the end of each grade to be postsecondary and workforce ready.

Colorado English Language Assessment (CELA)
The Colorado Department of Education has recently identified content standards in English proficiency for English language learners. Federal and state legislation have mandated a new English proficiency test, the CELA, to assess these standards. All kindergarten through twelfth grade students who have been identified as having a language background other than English in the state of Colorado will participate in a statewide assessment in the areas of English proficiency in reading, writing, speaking, listening and comprehension.

Colorado High School Activities Association
The Colorado High School Activities Association (CHSAA) is a voluntary association of member schools, which include public, private, and charter schools. The Association is the governing body for interscholastic athletics and activities in Colorado. It is responsible for establishing eligibility standards and other regulations for the student participants in the state.

Colorado Measures of Academic Success
The Colorado Measures of Academic Success (CMAS) are the state's common measurement of students' progress at the end of the school year in English language arts, math, science, and social studies. The Cherry Creek School District follows the Colorado Measures of Academic Success (CMAS), which emphasizes the knowledge and skills of college and career readiness for all students. Students in grades three through eight take the CMAS tests in math and English language arts. Students in fifth, eight and 11th grade take the CMAS science assessments. In 2020, about a third of schools will administer the CMAS social studies assessments in grades four and seven.

Colorado Revised Statutes
Colorado Revised Statutes (C.R.S.) are the official, currently revised, laws of the State of Colorado.

Colorado State Model Content Standards
Challenging academic standards developed by the Colorado General Assembly and the State Board of Education, which were the foundation for Colorado's educational system and were used to develop the CSAP and TCAP testing assessments.

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Colorado Student Assessment Program
The Colorado Student Assessment Program (CSAP), which was replaced by the TCAP, was a standards-based assessment designed to provide a picture of student performance to school districts, educators, parents, and the community. The primary purpose of the assessment program was to determine the level at which Colorado students met the State Model Content Standards in the content areas that are assessed. The CSAP results were used by educators to improve curricula, instruction, and individual student learning.

Commodities
Foods donated by the United States Department of Agriculture for use in Child Nutrition Programs.

Common Assessments
Common assessments are measure-specific teaching targets that allow all children an equal chance to demonstrate their knowledge. They are administered across the District by course or by grade level.

Comprehensive Safe Schools Plan
All Cherry Creek Schools have functioning school safety teams that monitor the building plan for both psychological and physical safety. Major components of each school's plan are *assessment, prevention, intervention, and crisis response*. Research collected by the U.S. Department of Education and published in "A Guide to Safe Schools", has shown that effective prevention, intervention, and response efforts work to create a safe school environment. The District has implemented these concepts at each Cherry Creek School.

Consumer Price Index
The Consumer Price Index (CPI) is a statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of cost of living and economic inflation.

Curriculum
Curriculum is all courses of study offered by an educational institution, or a group of related courses in a specific field of study, which allow students to acquire and integrate knowledge and skills.

Debt Service
Debt Service includes expenditures for the retirement of debt and expenditures for interest on debt.

Depreciation
Depreciation is the systematic allocation of the cost basis of an asset to expense over the years or accounting periods making up its useful life.

Destination ImagiNation
An international extracurricular program offered to K-12 students, which focuses on teaching creative problem solving strategies, teamwork, quick-decision making, and lifelong skills. The goal is to cultivate the creative problem solving process and make it an unconscious part of students' everyday lives. This program develops Team Challenges and Instant Challenges. Teams of up to 7 members may spend several months perfecting a solution to the Team Challenge and resolve the Instant Challenge within a 5-8 minute timeframe. Team solutions are presented in local, regional and state competitions.

Developmental Assets
The forty building blocks of healthy development that help young people grow up to be healthy, caring, and responsible individuals as identified by the Search Institute. (The Search Institute is an independent nonprofit organization that generates and communicates new knowledge, and brings together community, state, and national leaders).

Developmental Pathways
Developmental Pathways is a Colorado non-profit agency created to serve persons with developmental disabilities and their families. It was established in 1964 as a community-based alternative to institutional care. Since that time, Pathways has developed a broad array of services based on the principle that full inclusion and participation in community life is attainable for every individual with a developmental disability. Developmental Pathways serves citizens of Arapahoe and Douglas Counties, and the portion of Adams County within the City of Aurora city limits.

Disadvantaged
This term is used in the Designated Purpose Grants Fund, specifically Title I. Disadvantaged refers to the poverty rates of students enrolled in the districts which Title I uses as criteria to allocate its resources.

Distributive Education Clubs of America (DECA)
An international association of marketing students enrolled in a Marketing Education program.

Dropout Rate
An annual rate reflecting the percentage of all students enrolled in grades 7-12 who leave school during the reporting period and are not known to transfer to other public or private schools.

E-Rate
A government plan directed by the Federal Communications Commission (FCC) that provides discounts to eligible schools and libraries for telecommunication, Internet access, internal connection and basic maintenance services; also known as the Schools and Libraries Program of the Universal Service Fund.

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Employee Benefits
Compensation, in addition to regular salary, provided to an employee. This compensation includes such benefits as health insurance, life insurance, disability, and Public Employees' Retirement Association (PERA) contributions.

Encumbrances
Purchase orders, contracts, and/or other commitments that are chargeable to an appropriation and for which a part of the appropriation is reserved.

Enterprise Fund
A fund used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent is that the cost of providing services to the general public be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate.

Entitlement
Payments guaranteed by the state legislature to eligible recipients for a certain period of time. The primary example is state equalization program payments.

ESSER
Elementary and Secondary School Emergency Relief (ESSER) Fund dollars will be appropriated to state education agencies (SEAs) based on the previous year's Title I shares, with 90% to be allocated to local education agencies that received a Title I allocation in the most recent fiscal year and the remaining 10% for an SEA reserve fund. Local education agency (LEA) allocations will be calculated using the Title I formula however relief funds will not be subject to Title I requirements.

Equal Employment Opportunity Commission (EEOC)
The EEOC is a government agency responsible for enforcing federal laws that prohibit discrimination of a job applicant or employee based on race, religion, gender, sexual orientation, national origin, age, disability, genetic information, or anyone who has complained, filed a charge, or participated in a discrimination investigation or lawsuit; most employers with at least 15 employees, labor unions, and employment agencies are covered by EEOC laws.

Equalization Program Funding
The financial base provided to school districts in Colorado to support public education, which is calculated by the Public School Finance Act formula; Equalization Program funding is provided by a combination of state funding, local property taxes, and specific ownership taxes as determined under the provisions of the Public School Finance Act.

Equalization Program Funding Per Pupil
The total equalization program funding of a district, as provided and amended under the Public School Finance Act, divided by the District's funded pupil count.

Ethnic Diversity
Number of students officially denoted using State-defined racial/ethnic group classifications, expressed as a percentage.

Every Student Succeeds
In December 2015, President Obama signed the federal Every Student Succeeds Act (ESSA) into law, replacing its predecessor No Child Left Behind Act, which reauthorized the Elementary and Secondary Education Act. This new law revised the framework that Colorado will use to comply with the sweeping reforms. The ESSA Act contains four basic education reform principles which include:

- maintaining accountability for results
- increasing flexibility at state and local control
- expanding options for parents by providing access to high-quality preschool
- establishing new resources and placing emphasis on teaching methods that have been proven to work

FBLA
An organization of Future Business Leaders of America for students enrolled in a Business Education program.

FCCLA
An organization of Family, Career, and Community Leaders of America for students enrolled in a Family and Consumer Sciences program.

Fiscal Year
Fiscal Year is a 12-month accounting period, which, for Cherry Creek School District, begins July 1st and ends the following June 30th.

Fixed Assets
Land, buildings, machinery, furniture, and other equipment that the District intends to hold or continue to use over a multi-year period.

Fluent English Proficient (FEP)
English Language Learners who are able to understand and communicate effectively with various audiences on a wide range of familiar and new topics to meet social and academic demands. They are able to achieve in content areas comparable to native English speakers, but may still need limited linguistic support.

Focus/Magnet School
Schools operated by the school district with a special focus or educational program such as a Montessori school or a Math/Music/Science school.

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Full Time Equivalent
Full Time Equivalent (FTE) is used for both student and employee information. For student enrollment purposes, full time equivalent is based on the portion of a day that a student spends in an instructional setting. Half-day kindergarten students are considered .5 FTE. For staff position purposes, full time equivalent is based on the employee's work requirement in comparison to a whole day. A kindergarten teacher, for one session, teaching only half a day is considered a .5 FTE.

Fund
A fund is a fiscal and accounting entity, with a self-balancing set of accounts recording revenue, expenditures, financial resources, and all related liabilities and fund equities.

Fund Balance (Fund Equity)
Fund balance is the resources remaining from prior years and which are available to be budgeted in the current year.

Funded Pupil Count
A district's pupil count, for funding purposes, under the current School Finance Act, which provides for an October 1 enrollment count within a district's school year. The funded pupil count is expressed in full time equivalent (FTE) pupils. An FTE count is designed to reflect the amount of time a student spends in an instructional setting.

Gallagher Amendment
This 1982 state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization is done by decreasing the residential percentage used to determine residential assessed values. The current valuation ratios are 7.15 percent of the market value for residential properties and 29 percent of market for commercial properties.

General Fund
This fund contains the majority of revenue and expenditures for the general operations of the District.

Governmental Designated Purpose Grants
Grants received from federal, state, or local governments, or private sources to be used for a specific and designated purpose.

Governmental Funds
A generic classification adopted by the National Council on Governmental Accounting to refer to all funds other than proprietary and fiduciary funds. General fund, special revenue funds, capital projects funds, debt service funds and special assessment funds are all examples of governmental fund types.

Graduation Base (High Schools Only)
The Graduation Base is defined as all students who are expected to graduate in the current school year and are enrolled in the District at the end of that school year. The base would include On-time graduates, Completers, Twelfth grade dropout students, and students that are enrolled beyond 4 years of high school; the Graduation Base is used as the denominator to calculate the On-time Graduate and Completer rates.

Graduation Rate (High Schools Only)
Number of students, who completed locally defined requirements for graduation from high school, expressed as a percentage. The rate is a cumulative or longitudinal rate that calculates the number of students who actually graduate as a percentage of those who were in membership and could have graduated over a four-year period.

Highly Qualified
An objective of Title II is to ensure that all teachers of core academic subjects are “highly qualified”. This requires that all teachers have state certification, hold a bachelor’s degree, and have demonstrated subject area competency. Core subjects include English, reading or language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography.

Hold Harmless District (Eliminated in 1995)
The Public School Finance Act of 1994 included a "hold harmless" provision. Under hold harmless, any district that would receive less revenue per pupil than was allocated the previous year, would receive the previous year's revenue per pupil for all students currently enrolled. New students, from increased enrollment, would be funded at the lower per pupil amount resulting from the formula in the School Finance Act. Cherry Creek School District was in a hold harmless status under the previous 1988 and the 1994 School Finance Act. This hold harmless provision was eliminated in 1995. The District is now eligible to receive an increase for inflation for all enrolled pupils. The District is no longer in a hold harmless status.

HOSA
A Health Occupation Student Association for students enrolled in a Health Sciences program.

Incident Command System
A management tool used to manage and control critical incidents or special events, which allows First Responders and school personnel to work together in response to emergency situations. This system is a part of the National Incident Management System (NIMS), and is required by law (SB-181) to be integrated into the District’s Emergency Response Crisis Management policy, plan, and operational procedures.

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Inclusive Excellence
The term Inclusive Excellence represents the goals and focus of the District's academic program. The goal of the District is to provide *every* student with excellent academic preparation that will allow the students to successfully complete a postsecondary college program. Accomplishment of this goal represents excellence in K-12 education. The Equity goal is to increase the achievement of all students while narrowing the gap between the highest and lowest achieving students, and eliminating the racial predictability of who occupies the highest and lowest performing groups.

Instruction
Instruction includes the activities dealing with the teaching of pupils.

I-Team
Off-campus facilities that serve specially identified high school students not succeeding in the regular classroom. Services are provided in a small-group setting with teachers/counselors.

Instructional Supplies and Materials
Instructional supplies and materials include, but are not limited to textbooks, library books, periodicals, and other supplies and materials associated with instructional activities.

Inter-Fund Transfer
Moving money from one fund to another fund; Inter-fund transfers are not receipts or expenditures of the District.

International Baccalaureate Organization
The International Baccalaureate Organization (IBO), founded in 1968, is a non-profit educational foundation offering four highly respected programmes of international education that develop the intellectual, personal, emotional, and social skills needed to live, learn, and work in a rapidly globalizing world. Schools must be authorized, by the IB organization, to offer any of the IB programmes.

Lease/Purchase Agreement
Contractual agreements that are termed leases, but that in substance are purchase contracts.

Limited English Proficient (LEP)
English Language Learners who are able to understand and be understood in many to most social communication situations. They are gaining increasing competence in the more cognitively demanding requirements of content areas; however, they are not yet ready to fully participate in academic content areas without linguistic support.

Mill
Local tax rates against property are always computed in mills. A mill is one one-thousandth (.001) of a dollar taxable value. One mill produces $1 in tax income for every $1,000 of property (taxable value).

Mill Levy
The rate of taxation based on dollars per thousand of taxable value.

Mission Statement
A mission statement is an entity's statement of its focus and priority or a summary describing the aims, values, and overall plan of an organization or individual.

Mobility Rate
Mobility rate is a calculation that reflects the total change in student enrollment over the full school year. The number of incoming students is added to the number of students who have left. That sum is divided by the number of students who are enrolled on the last day of school.

Modified Accrual Basis
The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenue and other financial resource increments are recognized when they become susceptible to accrual, which is when they become both "measurable" and "available to finance expenditures of the current period". Expenditures are recognized when the fund liability is incurred. Inventories of materials and supplies may be considered expenditures either when purchased or when used. Prepaid insurance and similar items may be considered expenditures either when paid for or when consumed.

Multiple Validations
Several different types of evidence used to assess an individual's knowledge, skills, and level of performance.

Naglieri Nonverbal Ability Test
The Naglieri Nonverbal Ability Test (NNAT) uses progressive matrices to measure students' overall ability without the use of language. Bright, attractive, and engaging to students, the NNAT uses items consisting of shapes and designs that are not unique to any cultural group. This assures that it is a fair, effective test for use with a wide variety of students, regardless of their educational experiences, cultural background, or language background. The NNAT is unbiased for students with hearing impairment or children with impaired color vision.

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Naviance®3 College Planning Tool
A computer based program that is available to all high school students in the District to facilitate their college planning.Non-English Proficient (NEP)

English Language Learners who are just beginning to understand and respond to simple routine communication through those who can respond with more ease to a variety of social communication tasks.

Object
An accounting and budgeting account code used to record expenditures for a specific category of salaries, employee benefits, and goods or services purchased.

Office for Civil Rights (OCR)
The OCR is a federal agency that protects U.S. citizens' fundamental nondiscrimination and health information privacy rights by teaching health and social service workers, educating communities, and investigating civil rights, health information privacy, and patient safety confidentiality complaints; the OCR identifies violations of the law and takes action to correct problems accordingly.

Operations and Maintenance
Operations and Maintenance are activities keeping the physical plant of the school facilities open, comfortable and safe for use, and keeping the grounds, building, and equipment in an effective working condition and state of repair.

Pacing Documents
Pacing documents provide teachers with the progress of curriculum delivery at various points in the school year. These documents include information, which determines if the appropriate amount of curriculum has been covered by the end of each grading period. They are used in conjunction with the newly defined "Essential Benchmarks."

Participation Rate
The percentage of students who completed State required testing. It *includes parental excuses* in the denominator and *excludes English Language Learners (ELLs) in their first year in the U.S.* who took the WIDA ACCESS for ELLs instead of the PARCC ELA assessment in the numerator and denominator.

Path Program
Path is the upper elementary version of the AVID program designed for 4th and 5th grade students. It is embedded in the core curriculum and is intended to provide all students with access to a path of success. The program has been enhanced for 5th grade to include time management, listening, and organizational skills to achieve more in the classroom.

Per Pupil Revenue
The equalization program funding of a district determined in accordance with the provisions of the Public School Finance Act, as amended; divided by the funded pupil count of the district.

Performance Assessments
Refers to a task or situation in which students are given an opportunity to demonstrate their understanding and thoughtfully apply knowledge and skills. The approach requires students to construct their own responses to questions or prompts rather than to select from alternatives that are presented. Performance assessments are developed in a variety of contexts to represent the multifaceted nature of a proficiency area.

Portfolios
A collection of student work used to set improvement goals, show student progress, and demonstrate achievement. Portfolios are sometimes used for reporting to parents and other educators.

PowerSchool
Fully integrated administrative student information system written by Apple Computer and accessible by students, parents and District personnel.

Property Tax
The general property tax is levied on land and buildings located within a school district. Every owner of private and business property in the district, including public utilities, pays this tax. Property owned by governmental, charitable, and religious institutions is exempt from taxation.

Public Employees' Retirement Association
Public Employees' Retirement Association (PERA) provides retirement and other benefits to the employees of government agencies and public entities in the State of Colorado. Established by state law in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51 of the Colorado Revised Statutes. It serves as a substitute for social security and uses actuarially established investment objectives with long-term goals and policies.

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Public School Finance Act
C.R.S. 22-54-101, et seq., enacted in 1994 seeks to provide for a thorough and uniform system of public schools throughout the state. It requires that all school districts operate under the same finance formula. Equity considerations dictate that all districts are subject to the expenditure and maximum levy provisions of this act. Under the previous 1988 act, Colorado's 178 school districts were classified into eight categories with similar characteristics for funding purposes. The 1994 act, created under House Bill 94-1001, replaces the eight setting category groups with individually determined school district per pupil funding amounts. The 1995 legislature revised the 1994 act with the passage of House Bill 95-1327. This bill eliminated the hold harmless status of school district funding, provided for an increase for inflation, and provided for partial property tax equity for Cherry Creek School District.

Pupil Activities Fund
This fund is provided to account for financial transactions related to school-sponsored pupil intra- and inter-scholastic athletic and activity related events.

Pupil Enrollment
Pupil enrollment can be presented as the full actual count or on a full time equivalent (FTE) basis.

Purchased Services
Amounts paid for personal services rendered by personnel, who are not on the District's payroll, and other services, which the District may purchase.

Reading Recovery®4
Reading Recovery is a highly effective short-term intervention of one-on-one tutoring for low-achieving first graders. The intervention is most effective when it is available to all students who need it and is used as a supplement to good classroom teaching. The program is made available through the Reading Recovery Council of North America.

Reading Together
Reading Together is a research-based, interactive peer teaching program in elementary schools. This program pairs students who have scored “partially proficient” or “unsatisfactory” on the TCAP with older students – resulting in impressive gains for both students. They follow scripted lesson plans that practice listening, speaking, reading and writing.

Referendum C
Referendum C, also known as the Colorado Economic and Recovery Act, allowed a portion of the tax revenue collected by the state to be available in the State budget to boost the economy during a time of recession. In November 2005, the voters of Colorado approved the ballot proposal known as Referendum C. This change allows the state to retain and spend the money it collects beyond a newly established set limit, for education and healthcare purposes over the next five years.

Retained Earnings
Retained earnings are an equity account that reflects the accumulated earnings of an enterprise.

Revenue
Funds received, generally from taxes or from a state or federal funding program, which are not loans and which do not cause an increase in a liability account.

Rubrics
Scoring guides for evaluating student work to provide common agreement on evaluating performance; a set of statements explaining the criteria for specific levels of performance.

Salaries
Amounts paid to employees of the District who are considered to be in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions.

Scholastic Reading Inventory
SRI is a research-based, computer-adaptive reading assessment for Grades K-12 that measures and reports students’ level of reading comprehension. Data results are used to monitor progress toward Annual Yearly Progress (AYP), place students, differentiate instruction, and forecast state test results.

School Budget
Total site level budget amount for regular educational services. The budget is based on a number of student costs as well as staffing ratios, projected needs, and contracted services. The budget includes costs of regular instruction, administration, mental health staff, teacher assistants, technicians, staff support, nurses, secretarial staff, and custodians. Most Student Achievement Services costs are not included in the site budget. Average costs per student will vary by school due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements (e.g., all schools have a building engineer, nurse, etc., regardless of student enrollment).

School of Choice
Colorado law allows students to enroll under open enrollment at a non-resident school, also known as School of Choice. These schools include Charter and Institute Charter schools, Home schools, Online schools, Magnet/Focus/Option/Contract schools, and Private schools.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

School Improvement Plan
A comprehensive plan that contains measurable goals and annual action plans for the improvement of student achievement and the learning environment of the building. Each school reviews their data, identifies areas for improvement, and develops an action plan based on those goals. The school is responsible for monitoring implementation and success of the plan on a routine basis.

Self-Insurance
The underwriting of one's own insurance rather than purchasing coverage from a private provider, by identifying specific areas of risk and assessing actuarially sound charges.

SkillsUSA
SkillsUSA is a partnership of students, teachers, and industry, working together in Pre-engineering, Automotive Technology, and Technical Sciences.

Special Revenue Fund
A fund established to account for the proceeds of specific revenue sources, including revenue requiring separate accounting due to legal or regulatory provisions that restrict expenditures to specified purposes. The Designated Purpose Grants, Extended Child Services, and Pupil Activities Funds are examples of special revenue funds.

Specific Ownership Tax
An annual tax imposed upon each taxable item of personal property, including motor vehicles.

Spring Board
A curriculum-based program developed by the College Board for students in grades 6 to 12. Components align with state standards to ensure students have the essential knowledge and problem-solving skills in Language Arts and Mathematics.

Stability Rate
The enrollment less the number of "outgoing" students since the beginning of the school year, divided by the number of students enrolled.

State Assigned Student Identifier
The state began using this system in 2003-04 to track all students by an individual ID #. This allows for more accurate accounting for the graduation and dropout rates while maintaining the privacy of a student's social security number.

State Equalization Aid
A school district's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The Public School Finance Act of 1994 requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy.

Student Achievement Services
Those activities designed to assess and improve the well-being of students and to supplement the teaching process. Programs offered include those that serve students with disabilities and exceptional needs.

Supplemental Programs
Major unique or additional programs available at a site (may or may not be at multiple sites) offered to specific students or all students at the site.

Target Gain
The change expected from year to year in a student's CSAP performance. Unsatisfactory and partially proficient students must improve by two or more performance levels to make their target gain. Proficient and advanced students must maintain or improve their performance level to make their target gain.

Tax Assessment Year and Collection Year
The calendar year in which taxes are levied (December) is the tax assessment year. The calendar year in which tax bills are sent out (January) is the tax collection year. The calendar year tax bills, based on December 2019 tax assessments and billed in January 2020, are reflected as revenue to the District in fiscal year 2019-20.

Tax Authority
A government body, such as a city, county, or school board, that has the authority to levy property tax.

Tax
Amount levied by a government to finance services performed for the common benefit.

Title I
Title I is a federal program intended to accelerate students who are below grade level in reading and math by providing extra instruction beyond the regular classroom. It is funded with federal dollars from the original Improving America's Schools Act, now known as the "Every Student Succeeds Act."

Title II, Part A
Title II, Part A is a federal program that requires all states to develop plans with annual measurable objectives that ensures all teachers of core academic subjects are highly qualified. They must have state certification (which may be alternative state certification), hold a bachelor's degree, and have demonstrated subject area competency.

CHERRY CREEK SCHOOL DISTRICT
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Title III
Title III is a federal program that provides language instruction for Limited English-Proficient and immigrant students to develop high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Title IV, Part A
The *Every Student Succeeds Act* (ESSA) includes a flexible block grant program under Title IV, Part A, Student Support and Academic Enrichment Grants. Title IV, Part A authorizes activities in three broad areas:

- Providing students with a well-rounded education (e.g. STEM, arts, civics, IB/AP, health and physical education).
- Supporting safe and healthy students (e.g. school mental health, drug and violence prevention, training on trauma-informed practices, health and physical education).
- Supporting the effective use of technology (e.g. professional development, blended learning, technology devices).

Transfers
A transfer does not represent a purchase; rather, it is used to show that funds have been handled without having goods and services rendered in return. This includes transactions for interchanging or transferring money from one fund to another fund.

Transitional Colorado Assessment Program
The Transitional Colorado Assessment Program (TCAP) was the assessment test administered in SY2013-14; it was designed to transition from the CSAP testing, which ended in SY2012-13, to the new CMAS testing, which began in SY2014-15.

Transportation
Services provided to transport pupils within the District and to maintain the District vehicles.

TSA
A Technology Student Association for students enrolled in courses within the STEM program.

WIDA ACCESS
A large-scale English language proficiency assessment administered to Kindergarten through 12th grade students who have been identified as English Language Learners (ELLs). It is given annually in WIDA Consortium member states to monitor students' progress in acquiring academic English; it is aligned with the WIDA English Language Development Standards and assesses each of the four language domains of Listening, Speaking, Reading, and Writing.


Cherry Creek
Future Forward

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

ABA: Applied Behavioral Analysis
A & E: Assessment and Evaluation
ACT: American College Testing
ADA: Americans with Disabilities Act
ALT: Achievement Level Test
AP: Advanced Placement
ARRA: American Recovery and Reinvestment Act
ASBO: Association of School Business Officials International
ASCA: American School Counselor Association
AUT: Autism
AVB: Applied Verbal Behavior
AVID: Advancement Via Individual Determination
BD: Behavioral Development
BOE: Board of Education
CAP: Community Asset Project
CAP4K: Colorado Achievement Plan for Kids
CARE: Collaborative Action Research for Equity
C.A.R.E: Concern, Assistance, Responsibility, and Empowerment Line
CCHE: Colorado Commission of Higher Education
CCA: Cherry Creek Academy
CCSD: Cherry Creek School District
CCTM: Colorado Council of Teachers of Mathematics
CDE: Colorado Department of Education
CDL: Commercial Driver's License
CELA: Colorado English Language Assessment
CHSAA: Colorado High School Activities Association
CIPA: Children's Internet Protection Act
CMAS: Colorado Measures of Academic Success
CPI: Consumer Price Index
CPI-U: Consumer Price Index for All Urban Consumers
CPP: Colorado Preschool Program
C.R.S.: Colorado Revised Statutes
CSAP: Colorado Student Assessment Program
CSDSIP: Colorado School Districts' Self Insurance Pool
CTE: Career and Technical Education
DAC: District Accountability Committee
D.A.R.E.: Drug Abuse Resistance Education
DECA: Distributive Education Clubs of America
DIBELS: Dynamic Indicator of Basic Literacy Skills
DRA2: Developmental Reading Assessment
DVD: Digital Video Disc
DPF/SPF: District and School Performance Frameworks

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

DPP: District Performance Plan
DVR: Digital Video Recorder
EAS: Emergency Alert System
EBI: Effective Buying Income
ECE: Early Childhood Education
ECEA: Exceptional Children's Education Act
ECS: Extended Child Services
ED: Emotional Disabilities
EEOC: Equal Employment Opportunity Commission
ELL: English Language Learners
ELPA: English Language Proficiency Act
ERCM: Emergency Response and Crisis Management
ERT: Emergency Response Team
ESL: English as a Second Language
ET/IL: Educational Technology/Information Literacy
ESSER: Elementary and Secondary School Emergency Relief
ESSA: Every Student Succeeds Act
FBLA: Future Business Leaders of America
FCC: Federal Communications Commission
FCCLA: Family, Career, and Community Leaders of America
FEP: Fluent English Proficient
FTE: Full Time Equivalent
GAAP: Generally Accepted Accounting Principles
GASB: Governmental Accounting Standards Board
GFOA: Government Finance Officers Association
G/T: Gifted and Talented
HAZMAT: Hazardous Material
HOSA: Health Occupation Student Association
HR: Human Resources
HVAC: Heating, Ventilating, and Air-Conditioning
IB: International Baccalaureate
IBMYP: International Baccalaureate Middle Years Programme
ICS: Incident Command System
IDEA: Individuals with Disabilities Education Act
IEP: Individual Education Plan
ILC: Integrated Learning Center
ISDB: Individual School and Department Budgets
ISF: Instructional Support Facility
IST: Institute of Science and Technology
I-Team: Interdisciplinary Team
ITP: Intensive Treatment Program
JSD: Joint School Districts
KPI: Key Performance Indicators
LA: Language Arts
LAN: Local Area Network

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

LD: Learning Disabilities
LEA: Local Education Agency
LEP: Limited English Proficient
LRFPC: Long-Range Facilities Planning Committee
MAC: Multicultural Advisory Council
MAP: Measures of Academic Progress
MGP: Median Growth Percentile
NEP: Non-English Proficient
NIMS: National Incident Management System
NNAT: Naglieri Nonverbal Ability Test
NSLP: National School Lunch Program
OCR: Office for Civil Rights
OMS: Orientation and Mobility Specialist
O/T: Occupational Therapy
P.A.S.S.: Partnership for Academically Successful Students
PBS: Positive Behavior System
PBIS: Positive Behavior Intervention & Supports
PCD: Perceptual/Communicative Disability
PERA: Public Employees' Retirement Association
PHLOTE: Primary Home Language Other Than English
PIN: Parent Information Network
PSAT: Preliminary Scholastic Assessment Test
PTCO: Parent Teacher Community Organization
PTO: Parent Teacher Organization
RAMP: Recognized ASCA Model Program
RDI: Relationship Development Intervention
REMS: Readiness & Emergency Management for Schools
RTI: Response to Intervention
RTU: Rooftop Unit
RR: Reading Recovery®[1]
SAIP: Student Achievement Incentive Plan
SAS: Student Achievement Services or Student Achievement Specialist
SASID: State Assigned Student Identifier
SAT: Scholastic Assessment Test
SEA: State Education Agencies
SEAC: Special Education Advisory Committee
SIED: Significant Identifiable Emotional Disability
SIP: School Improvement Plan
SIS: Student Information System
SLD: Specific Learning Disability
SPF: School Performance Framework
SRD: Significant Reading Deficiency
SRI: Scholastic Reading Inventory

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

SRO: School Resource Officers
SRP: Standard Response Protocol
STAR: Staff Training Assistance and Renewal
STEAM: Science, Technology, Engineering, Arts, and Math
STEM: Science, Technology, Engineering, and Math
SWAP: School to Work Alliance Program
TA: Teacher Assistant (also referred to as Para-Educator)
TABOR: Taxpayer's Bill of Rights
TCAP: Transitional Colorado Assessment Program
TEACCH: Treatment & Education of Autistic & related Communication-handicapped Children
TSA: Technology Student Association
UIP: Unified Improvement Plan
WAN: Wide Area Network
YAB: Youth Advisory Board

"To inspire every student to think, to learn, to achieve, to care"

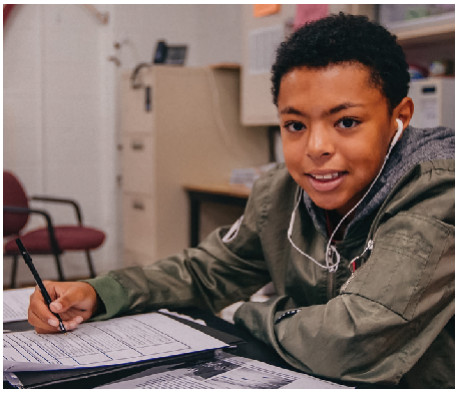














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