Financial Plan 2018-2019

Budget for Fiscal Year July 1, 2018 – June 30, 2019



Dedicated to Excellence
Cherry Creek Schools

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

Cherry Creek School District No. 5

Arapahoe County, Colorado

Financial Plan and Budget

2018-19

Fiscal Year

July 1, 2018 - June 30, 2019

Prepared by

Fiscal Services Division

David Hart
Chief Financial Officer

Dan Huenneke
Director of Budget

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Adopted Budget

ACKNOWLEDGEMENTS

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.

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.

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CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2018-19

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Executive Summary



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Cherry Creek Schools
Dedicated to Excellence

Cherry Creek School District No. 5

Arapahoe County, Colorado

BOARD OF EDUCATION



SEATED LEFT TO RIGHT:
Karen Fisher-Vice President,
Kelly Bates-Assistant Secretary/Treasurer, Janice McDonald-Secretary
STANDING LEFT TO RIGHT:
David Willman-President, Eric Parish-Treasurer,

The District was formed in 1950 as a collection of rural schools serving about 1,200 students and is now serving 55,700 students across 108 square miles. Our District is currently governed by the Cherry Creek School District Board of Education comprised of one elected representative from each of five Director Districts. These dedicated members are elected to staggered four-year terms of office without compensation. This Board acts in accordance with the requirements of Colorado and Federal laws and represents the unique needs of Cherry Creek School District citizens.

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Cherry Creek Schools

MESSAGE FROM THE BOARD

As your elected representatives on the Cherry Creek School District Board of Education, we are committed to providing your children with what they need to succeed in school and in life. Fortunately, the Cherry Creek School District is filled with exceptional educators, people with a passion for teaching, a love of learning and a never-ending desire to help students realize their full potential. We are proud that our district has the third-highest number of National Board Certified teachers in the state, and that 79% of our faculty members have advanced degrees with an average of 10 years' experience. Cherry Creek Schools has one of the lowest teacher turnover rates in the state. Our students are able to grow and excel academically, consistently scoring above State and National averages on assessments including the ACT and SAT tests. Our on-time graduation rate continues to soar at 90.0%, which is above the State average of 79.0%. Our graduates earn millions of dollars in scholarships annually. Most importantly, our students leave us with the knowledge and skills they need to succeed in higher education, the military, the global workforce and our democratic society.

Incumbent Karen Fisher and newcomer Kelly Bates took the oath of office and were sworn in as members of the Cherry Creek School District Board of Education by outgoing Board President Randy Perlis during a special Board meeting on November 8, 2017. Fisher, an incumbent Cherry Creek School District Board member first elected in 2013, and Bates, a longtime community volunteer and advocate for the District, mounted unopposed campaigns for the two open Board Director District posts and were elected by acclamation.

We sincerely thank Randy Perlis, who was term-limited, for his ten years of outstanding dedicated service to Cherry Creek Schools.

After more than 30 years of outstanding service to the Cherry Creek School District, Superintendent Dr. Harry C. Bull, Jr. announced his retirement at the end of the 2017-18 school year.

On March 23, 2018, the Board officially named our District's current Deputy Superintendent, Dr. Scott Siegfried, the next Cherry Creek School District Superintendent for the 2018-19 school year.

Cherry Creek School District No. 5

Superintendent's Cabinet Members



"I am incredibly honored and humbled to have the opportunity to serve the Cherry Creek School District in this capacity. I have a deep-seated belief in who we are and the great things we do and will continue to do for our students and our community. My Vision for the District is one of continued innovation and excellence for each and every student."

Dr. Scott Siegfried
Incoming Superintendent of Cherry Creek Schools

Dedicated to Excellence
Cherry Creek Schools

Dr. Scott Siegfried - Superintendent			
Brooke Gregory	Chief of Strategic Initiatives	**Jennifer Perry**	Assistant Superintendent - Educational Operations
Chris Smith	Chief of Staff	**Michael Giles**	Assistant Superintendent - Performance Improvement
David Hart	Chief Financial Officer - Chief Operations Officer	**Brenda Smith**	Assistant Superintendent - Human Resources (Acting)
Jason Koenig	Chief Information Officer	**Tony Poole**	Executive Director - Student Achievement Services
Abbe Smith	Executive Director - Communications	**Sonja McKenzie**	General Counsel

TO THE ENTIRE CHERRY CREEK SCHOOL DISTRICT COMMUNITY

This is an exciting time for our students, families, staff and community as we continue to expand our vision of excellence and implement programs that will support your children's academic success, now and into the future. Cherry Creek Schools will continue to increase educational innovation and relevancy by providing more project-based learning and real-world experiences. We know the kindergarteners in the class of 2031 will face a world that looks much different from the one our graduating seniors will enter in 2019, yet we must prepare all of them for success.

That is why we continue to emphasize the skills all students will need in the jobs of today and tomorrow: communication, critical thinking, adaptability and teamwork.

Thanks to voter approval of ballot measures 3A and 3B in 2016, the Cherry Creek School District is able to maintain class sizes, recruit and retain the very best classroom teachers and maintain and upgrade our schools, safety systems and educational technology. Elementary and middle school students will enjoy new "innovation spaces" designed for 21st century learning. High school students from across the District will soon be able to explore different careers and even earn industry certifications at the new Cherry Creek Innovation Campus, which will open in 2019 in the south central part of the District. Ballot measure 3B is also funding construction of a new elementary school to alleviate overcrowding at Pine Ridge, Coyote Hills and Black Forest Hills, as well as a new middle school to alleviate overcrowding at Fox Ridge.

The upcoming year promises to be our best year yet. I extend my best wishes to our students, families, teachers and staff for continued success in Cherry Creek Schools!

Dr. Harry C. Bull, Jr.
Retiring Superintendent of Cherry Creek Schools

A Message From the Superintendent



Cherry Creek's Mission
"to inspire every student to think, to learn, to achieve, to care."

Cherry Creek's Vision
"Dedicated to Excellence"

Introduction

The Cherry Creek School District's award-winning Financial Plan and Budget provides a financial and informational overview of the Cherry Creek School District and each school/department, which enables the reader to become familiar with all aspects of the District and understand how our innovative educational programs are developed and supported in order to deliver the finest education to each of our 55,700 Cherry Creek students.

We are pleased to present this comprehensive financial profile of the Cherry Creek District budgets for FY2018-19, which also includes current and prior budget information for schools and departments. This Budget is proposed for adoption at the regular Board of Education meeting to be held on June 11, 2018 and developed in the best interests of the strategic mission and values of the Cherry Creek School District.

The Future is Bright for Cherry Creek Students.

As we continue to focus on innovation and career readiness, our students are gaining the tools, knowledge, and real-world experience they need to succeed in life.

Across Cherry Creek, our high schools are graduating more students than ever before, and that is a testament to the hard work of our students and the dedication of teachers, principals, school staff, and parents. I am incredibly proud of all that our high school students have accomplished along the journey to graduation.

2017 On-time Graduation Rates reached a record high of 90.0%; up 3.4 percentage points over a four-year period.

College and Career Preparedness Assessments

Our District's excellence abounds as we continue the trend of outpacing State and National student performance results as shown in the table below.

	PSAT (10th Grade Students) Spring 2017 Overall Mean Score	SAT (12th Grade Students) Spring 2017 Average Composite	ACT (12th Grade Graduates) Spring 2017 Average Composite
Cherry Creek School District	1007.2	1292	22.5
Colorado	947.0	1209	20.8
Nation	936.0	1072	21.0

In November 2017, GFOA announced the Cherry Creek School District as a new member of its "Alliance for Excellence in School Budgeting", as one of 38 school districts from 20 states throughout the nation working to implement the Best Practices in School Budgeting. Alliance members include school districts serving from several hundred students to over two hundred thousand students.

Our Vision for the Future

2021 CHERRY CREEK

Progress on Cherry Creek's Innovation Initiatives

A Shift in our Culture of Focus –
From a sole focus of "College Preparedness"
To a dual focus of "College and Career Preparedness"

The Cherry Creek 2021 process, which began in 2015, started with the State's new graduation requirements and included collecting information from students, parents, business leaders, community members, and other stakeholders about what knowledge, skills, and qualities children need to acquire or develop before they graduate from high school.

This process led to new innovation initiatives that are now changing how students learn in Cherry Creek Schools.

Innovative Instruction & Learning Styles

- The District's focus is on four primary areas; 1) Curriculum & Instruction, 2) Professional Development, 3) Physical Space, and 4) Furniture & Equipment
- The Bond Issue approved by voters in 2016 will provide funds for "innovation spaces" to be created at every elementary and middle school, which will provide for more open and transparent learning environments
- The Cherry Creek Innovation Campus (a new stand-alone, state-of-the-art facility), which is planned to open 2019, will focus on "College & Career Preparedness" and will provide an opportunity for our 11th and 12th grade students to explore a variety of career paths, earn industry certifications, and prepare for success in their future

"To teach students to think creatively about a problem, to experiment with possibilities and create solutions that contribute to society."

Sarah Grobbel, Executive Director of Career & Innovation

Cherry Creek's Goals for Student Success

Cherry Creek's goals support the Academic Success and Inclusive Excellence of our students and further the mission of the District;

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

STRATEGIC ACADEMIC GOALS	
Inclusive Excellence:	Raising the academic achievement of all students, closing the gap between the highest and lowest performing students, and eliminating the predictability of achievement by race
College and Career Preparedness and Success:	Preparing students for postsecondary success including college, career and technical education, the military, and the workforce

Cherry Creek's 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, which provide our students with the academic knowledge and skills they need to be successful in college, career, and other life pursuits.

The Academic Standards are available in the nine content areas of English Language Arts, Mathematics, Performing Arts, Physical Education, Science, Social Studies, Computer Science, Visual Arts and World Languages.

The Innovative Learner Standards are influenced by the International Society of Technology in Education (ISTE) standards and are developed according to a grade band of K-2, 3-5, 6-8, and 9-12. They identify essential non-content specific skills needed for college, career, and life which are integrated into daily lessons.

"Today's students are preparing for a highly complex world and must develop a foundation of knowledge and skills for lifelong prosperity."

Colorado Student Assessment Updates

The Colorado legislature ***passed a law in 2017 that amended the high-school testing requirements and replaced the ninth-grade assessments*** with one aligned to the Colorado Academic Standards (CAS) as well as to the 10th-grade assessment. The Preliminary Scholastic Assessment Test (PSAT) that high school sophomores have taken for the past two years is required to be aligned with the State's Scholastic Assessment Test (SAT) college entrance exam that 11th-graders take.

In spring 2017, students in grades 3 through 9 continued taking the CMAS tests in English language arts (ELA)/Literacy, math, science, and social studies, and Colorado's ninth, 10th, and 11th grade students took the PSAT and the SAT. In spring 2018, ninth grade students will take the PSAT 8/9 as the statewide assessment in English Language Arts and math for the first time, replacing the CMAS tests in those subjects for ninth grade.

Beginning in spring 2017, Cherry Creek administered CMAS tests as follows: English language Arts and Math (grades 3 through 8), Science (grades 4 and 7), Social Studies on a sampling basis (grades 4 and 7), and Science (grades 5, 8, and 11), PSAT (grades 9 and 10), and SAT (grade 11).

Monitoring the Cherry Creek School District Assessment System

Cherry Creek Schools adopted an aligned assessment system from 4th through 11th grade to provide meaningful feedback on progression toward graduation and college and career preparedness and success. This assessment serves as the primary guiding assessment for Cherry Creek students and will support the use of the Naviance system, which provides a platform to help connect academic achievement to postsecondary goals.

The Aspire™ assessment is administered to students in grades 4 through 9. Grade 10 students take the *Pre-ACT* and all grade 11 students continue to take the ACT as part of our District Assessment System.

Continuous Improvement

In order to ensure improvement is ongoing in every classroom for every student, the District utilizes as its model of continuous improvement Professional Learning Communities (PLCs). PLCs are based on collaboration between teachers, administrators, and specialists to analyze student data and plan instructional improvements accordingly as a team.

State Legislative Actions with Potential to Impact Future School Finance Funding

State legislation introduced two bills, which may have significant impact on the methodology used to formulate how State and local revenue will be provided and allocated for PreK-12 public education. Discussion and further actions are being discussed in the 2018 and 2019 Legislative Sessions with anticipated funding impacts to begin in the 2019-20 budget year. Further details of these bills are defined below:

Legislative Interim Committee to Study School Finance Issues, and Making an Appropriation (HB17-1340)

This Bill created a legislative Interim Committee to study school finance issues and make legislative recommendations concerning how to most accurately meet the educational needs of students through the funding of education in Colorado. The Interim Committee were required to meet during the 2017 and 2018 legislative interims and to contract with a private entity to assist in the study. The Chair and Vice-chair of the Interim Committee appointed a voluntary Advisory Committee of interested persons.

The Interim Committee will consist of:

1. Five members of the Senate, three of whom the President of the Senate shall appoint and two of whom the Minority Leader of the Senate shall appoint
2. Five members of the House of Representatives, three of whom the Speaker of the House of Representatives shall appoint, and two of whom the Minority Leader of the House of Representatives shall appoint

Members *were to be appointed by July 1, 2017* and shall, to the extent practicable, represent school districts in urban, suburban, and rural areas of the State, as well as varying wealth in property tax/local revenues and student demographics.

The first meeting was held in August 2017.

Summary of School Finance Study Issues:

1. State and Federal laws imposed on school districts and public schools
2. Amount of available K-12 education funds based on Federal, State, and local revenue
3. Strategies based on individual school district attributes (size, enrollment/growth, demographics, economic factors), transportation, educational programs, and categorical programs
4. Mill levy equalization and other funding sources in school districts and public schools across the State
5. Capital construction needs within each school district

Other strategies will be discussed and formulated as the sessions progress.

Distributing Mill Levy Override Revenue to Schools (HB17-1375)

Beginning in the 2019-20 budget year, the Bill requires school districts that collect revenue from mill levies, in addition to the Total Program Mill Levy, and that authorize an innovation school or a charter school, ***to either***:

a. ***Adopt a plan for distributing the revenue*** to the schools of the school district for the benefit of the students enrolled in the school district; ***or***
b. ***Distribute 95% of the per pupil amount of the revenue*** to the innovation schools and charter schools of the school district (per pupil distribution).

The Bill specifies requirements for both options listed above. If a ***per pupil distribution option is chosen***, the school district may, if desired, distribute a portion of the revenue specifically for underserved populations.

The Cherry Creek School District budget presented in this Financial Plan was developed based on the School Finance Act Bill (HB18-1379), which authorized PreK-12 education funding for the 2018-19 school year .

State Legislative Actions with Potential to Impact Future School Finance Funding

A new bill introduced on February 5, 2018 concerned the creation of a new public school funding distribution formula for the preschool through secondary public education system.

HB18-1232
New School Funding Distribution Formula

This bill proposed a new public school funding distribution formula to replace the existing 1994 formula.

The new distribution formula was proposed to be **effective for the second budget year following voter approval of a ballot measure** that would increase State revenue **for funding preschool through high school public education**, which is not included in the bill.

The new public school funding distribution formula:

- Calculates a school district's (district's) total program funding by starting with statewide base per pupil funding and adding additional funding for student and district characteristics in the form of district factor funding as follows:
  - Size factor funding;
  - Poverty factor funding for students eligible for free or reduced-price meals;
  - English language learner factor funding, adjusted for district size;
  - Gifted child factor funding, adjusted for district size;
  - Special education factor funding, adjusted for disability and district size; and
  - Cost of living factor funding, limited to a percentage of statewide cost of living factor funding.

In calculating district total program funding, the new formula:

- Counts kindergarten students as half-day or full-day pupils depending on the length of the kindergarten program;
  - Counts preschool students as half-day pupils, anticipating conforming changes to the Colorado preschool program, following enactment of the bill, to remove limits on the number of 4- and 5-year-old pupils attending state-funded preschool and the pupil eligibility criteria for 4- and 5-year-old pupils;
  - Differentiates between pupils with specified disabilities for purposes of determining the new special education factor funding, anticipating conforming changes to categorical funding programs and to use special education categorical funding only for high-cost disability reimbursement grants; and
  - Applies English language learner factor funding for up to 7 years to all English language learners, except for those students with no English proficiency, anticipating conforming changes to categorical funding programs, following enactment of the bill, to use categorical funding only for students with no English proficiency.

The bill creates a hold-harmless provision if a district's total program funding under the new public school funding distribution formula is less than it was under the 1994 formula without the budget stabilization reduction in funding.

The bill was to take effect only if voters approve a ballot measure no later than the 2022 statewide general election that increases funding for preschool through high school public education.

HB18-1232 was not adopted by the 2018 Legislature after Committee hearings.
Similar methodology is still being considered by the Legislative Interim Committee to Study School Finance.

Colorado Public School Finance Act

Cherry Creek Schools receives funding from the State of Colorado through the Public School Finance Act. This Act uses a formula to determine state and local funding amounts for school districts to provide PreK-12 public education. These amounts are based on revenues generated from state equalization revenue, local specific ownership taxes and local property taxes. This School Finance Program formula funding is budgeted in the General Fund.

FORMULA ILLUSTRATION

Total Program Funding received under the Public School Finance Act starts with an annual statewide October pupil count. Generally, pupils in grades 1 through 12 are counted either as full-time or part-time depending on the number of scheduled hours of coursework. Kindergarten, preschool special education, and a limited number of at-risk preschool pupils are counted as part-time. This *count* is referred to as a Full-time Equivalent (FTE) pupil count. Additional adjustment factors are included based on the cost of living study, personnel costs, the size of the District in comparison to other school districts in the State, and the "Negative Factor" introduced based on a legislative legal opinion in order to reduce statewide funding under the School Finance Act.

The table below shows the funding calculation for FY2018-19:

FY2018-19 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,769
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.262
PLUS	+
Statewide base per pupil funding	$6,769
Multiplied by District non-personnel costs factor	X .095
TOTAL	$8,374
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$8,622**
Statutory funding per pupil *with* At-Risk Pupils	**$8,868**
Negative Factor—Formula Reduction of –8.66%	**($768)**
Net per pupil funding under HB18-1379	**$8,100**

Complete details of the Public School Finance Act can be found on the Colorado Department of Education website at: www.cde.state.co.us.

The Budget Process

The Cherry Creek School District Financial Plan and Budget is developed to provide public education and support to Cherry Creek PreK-12 students and the resources needed to operate the District's schools and departments. The District considers the *"Net Total Program Funding"* amount provided by the State per the Colorado Public School Finance Act, combined with other local, state, and federal revenue amounts to compile a balanced budget for the Cherry Creek School District General Fund. Individual school and department expenditure allocations are then developed as described below.

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.

First, schools and departments develop a *staffing plan* that considers the resources needed based on enrollment and funding permitted under the Colorado Public School Finance Act. The staffing portion of the budget is developed using an 18.5:1 student-teacher ratio that provides classroom teachers to schools in order to meet the strategic instructional plan for each school. The instructional plan also includes teachers in targeted achievement areas, with emphasis on direct instruction for the purpose of closing the opportunity gap, providing classroom support, and raising the level of academic performance across the District.

Secondly, the District schools and departments develop non-staffing budgets for the remaining portion of the General Fund budget based on enrollment, funding permitted under the Colorado Public School Finance Act, and required adjustments, to align with District initiatives. Total funding allocations are provided to each school and department. Calculations are based on resources available and are in alignment with the District mission.

OTHER FUNDS

Additional funds include Designated Purpose Grants, Extended Child Services, Pupil Activities, Capital Reserve, Building, Bond Redemption, and Food Services, which are managed separately. These funds are funded in whole by distinct funding sources. The Grants Fund is supported by local, state, and federal grant funding. Extended Child Services is funded from self-supporting tuition and Pupil Activities is self-supported from athletic/ activity ticket receipts, fund-raising events and club fees. Capital Reserve is supported by a portion of state funding from the General Fund based on high priority capital needs required to provide for the safety, security, asset preservation, instructional technology, and basic operation of schools and facilities. Building Fund is primarily financed by school bond issue proceeds. Bond Redemption Fund revenue is used for retirement of principal on bonds and payment of interest, which is provided from property taxes. Food Services is supported by meal sales and state/federal assistance.

Process Timeline

July 1st	• Fiscal Year Begins to Implement the Current Year Budget
August	• Staffing Verification Reports Completed
November	• Official October Enrollment Count Determined
December	• Board of Education Certifies the Local Property Tax Mill Levy
January - May	• Legislation for State Budget & Proposed School Finance Act Completed
March	• Operating, Special Revenue, and Capital Budgets Prepared, Approved and Input by Budget
May	• Proposed Financial Plan Prepared for Board of Education Review
June	• Financial Plan & Budgets Adopted by Board of Education for Future Year

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.

Overview of Recent State Funding Impacts

State Equalization funding represents about 50% of the Cherry Creek General Fund Revenue Budget. State funding reductions adopted by the State Legislature resulted in a decrease in funding from **$7,005** per pupil in **FY2009-10** to **$6,406** in **FY2012-13**, a **decline of about $600** per pupil, or **8.6%**. Beginning in FY2008-09 through FY2011-12, Cherry Creek General Fund budgets were reduced by about 9% for a total of $39.7 million. During this time frame, the budget reductions included 344 staffing positions, 148 of which were instructional positions.

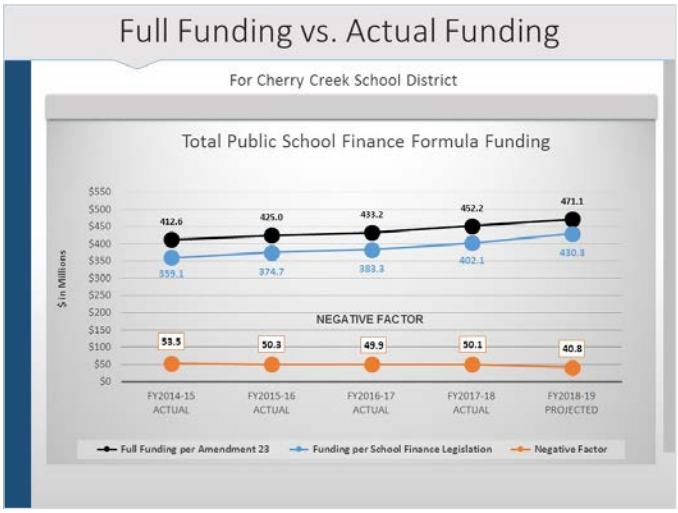
Since FY2012-13, funding per pupil has increased gradually above FY2009-10 levels, to a level in **FY2018-19** of **$8,100** per pupil. Recent data shows average spending per pupil in Colorado schools lags the national average by nearly $2,100 per pupil due to funding shortfalls and stagnation of financial support in the K-12 education budget caused by legislative implementation of a *"Negative Factor"* in the State Public School Finance formula.

Amendment 23 vs. Negative Factor

The Cherry Creek School District, as well as school districts across the State, have been impacted by a legislative mechanism known as the *"Negative Factor"*, used by the State to reduce the School Finance Formula Funding as a means to balance the State General Fund Budget. The *"Negative Factor"* was derived from a State Budget Stabilization Factor (later renamed as the *"Negative Factor"*) in HB10-1369 in the 2010 Legislative Session. The imposition of the *"Negative Factor"* in the School Finance formula continues to be of primary concern to the Cherry Creek School District, as funding has been severely impacted by its effect.

- In FY2018-19, the **Statewide** *"Negative Factor"* is estimated at $672.4 million.

- **Cherry Creek's** share of the *"Negative Factor"* is estimated at $40.8 million;
  - ⇒ **-8.66% less than the Total Program Funding prescribed by Amendment 23** as presented in the graph below.



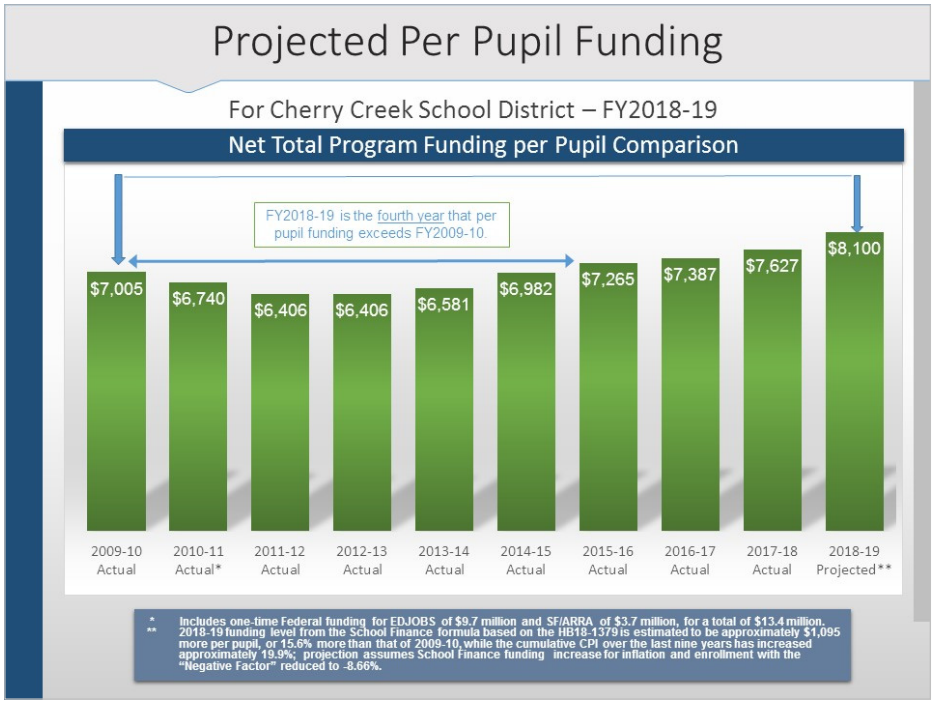
Funding prescribed in the Public School Finance Program formula for Amendment 23, a Constitutional Amendment adopted by the voters in the State of Colorado in 2000, has not been maintained by the State in accordance with the expectations of the level of funding under that measure.

The intent of voters in adopting Amendment 23 was to increase funding for public education.

State Budget

Under Long Bill HB18-1322, the State of Colorado FY2018-19 General Fund Budget of **$11.4** billion increased by $800 million, or 7.5% over the FY2017-18 State General Fund Budget of $10.6 billion.

Per Pupil Funding History



Cherry Creek's Current Funding Environment

The Cherry Creek School District traditions of educational excellence and high academic achievement that are among the best in the State of Colorado, have been strengthened with the support of our community throughout our history. Through the use of mill levy override funds from the November 2012 and the November 2016 elections, instructional programs have been preserved from expenditure reductions for FY2018-19. However, future year budgets may require adjustments, without sufficient ongoing increases from sustainable local and/or State revenue sources.

Dedicated to Excellence
Cherry Creek Schools

SCHOOL FINANCE LEGISLATION

HOUSE BILL 18-1379

2018-19 Budget Commentary

The School Finance Act generally outlines a plan for funding K-12 Education in the State of Colorado. On May 8, 2018, the Legislature approved the School Finance Act HB18-1379 which included the Joint Budget Committee request that the Negative Factor statewide be reduced $150 million for FY2018-19.

The Statewide Negative Factor would change ***from $822.4 million*** in FY2017-18 ***to $672.4 million*** in FY2018-19. The average increase in Per Pupil funding for school districts in FY2018-19 would be approximately 6.2% statewide, ***from $7,662*** in FY2017-18 ***to $8,137*** in FY2018-19.

The School Finance Act - HB18-1379

HB18-1379 includes funding for 3.4% inflation and enrollment for FY2018-19.

- HB18-1379 increases base per pupil funding by 3.4% , ***from $6,546*** in FY2017-18 ***to $6,769*** in FY2018-19.
- HB18-1379 reduces the *"Negative Factor"* by ***$150 million***, from $822.4 million in FY2017-18 to $672.4 million in FY2018-19.
- HB18-1379 provides an increase of ***$425.6 million*** in State funding and a projected increase of ***$35.3 million*** in local funding from property taxes and specific ownership taxes.

STATEWIDE NET TOTAL PROGRAM FUNDING

The adoption of HB18-1379 increases Net Total Program Funding statewide from ***$6,627,917,199*** in FY2017-18 to ***$7,088,830,951*** in FY2018-19.

This is an ***increase of $460,913,752***, or ***6.95%***, ***from $7,662 to $8,137***, or an average ***increase of $475 per pupil***.

Statewide funded pupil counts are expected to increase by ***6,124*** funded pupils, or ***0.7%***, from ***865,017*** FTE in FY2017-18 to ***871,141*** in FY2018-19

School Finance Effect on Cherry Creek

Cherry Creek funding for FY2018-19, as confirmed by the School Finance Act, will include funding for a 3.4% increase in base per pupil funding reflective of the 2017 calendar year inflation for Denver, Boulder and Greeley Consumer Price Index (CPI) increase for Urban Consumers.

Funding is also projected to increase for a 400 full-time equivalent (FTE) students. As a result of the statewide decrease in the Negative Factor, Cherry Creek's estimated ***funding increases for the $9.3 million proportionate share reduction of the Negative Factor from $50.1 million*** in FY2017-18 ***to $40.8 million*** in FY2018-19. Cherry Creek's estimated ***per pupil funding increases 6.2%***, or ***$473 from $7,627*** in FY2017-18 ***to $8,100*** in FY2018-19.

SCHOOL FINANCE LEGISLATION

HOUSE BILL 18-1379

CHERRY CREEK NET TOTAL PROGRAM FUNDING

The adoption of HB18-1379 increases Net Total Program Funding for Cherry Creek from ***$402,121,643*** in FY2017-18 to ***$430,323,425*** in FY2018-19.

This is an ***increase of $28,201,782***, ***from $7,627 to $8,100*** per pupil, or an ***increase of $473 per pupil***.

For Cherry Creek funded pupil counts are expected to increase by ***400*** funded pupils, or ***0.8%***, from ***52,724*** FTE in FY2017-18 to ***53,124*** in FY2018-19

Per Pupil Funding

Per Pupil Funding is estimated to ***increase 6.2%, from $7,627*** in FY2017-18 ***to $8,100*** in FY2018-19, an increase of **$473** per pupil. Net Total Program Funding under the funding of HB18-1379 is estimated to ***increase $28.2 million***, ***from $402.1 million*** in FY2017-18 ***to $430.3 million*** in FY2018-19.

Categorical Programs

Cherry Creek's funding from State Categorical Programs is generally protected by Amendment 23 to the extent that the State Legislature applies an overall 3.4% inflationary increase. The District budget will reflect an approximate $500,000 increase for categorical programs.

Budget Balancing Plan

The Budget Balancing Plan for FY2018-19 utilizes funds from the School Finance Act and 2016 Election 3A Ballot Issue funds to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes ***$592.0 million*** of revenue (including transfers) and ***$594.5 million*** of expenditures (including transfers), and includes the use of **$2.5 million** in unassigned reserves.

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.

Enrollment

Although the average funded enrollment growth over the past five years equates to 458 FTE per year, there are signs of the enrollment growth pattern changing in the FY2018-19 through FY2020-21 period. During that three year period, traditional projected growth slows considerably.

Specifically, in the FY2020-21 year, enrollment would flatten out, a result of a continual slowing trend in birth rates, less in-migration of students, and lower average household sizes for families moving into the community.

PERA

In September 2017, the PERA Board voted in favor of changes to 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 the House on May 9, 2018.

Included in the PERA Bill is a PERA increase of 0.25% for employer contributions that is to be effective July 1, 2019. This increases the PERA rate from the current 20.15% to 20.40% in FY2019-20.

In addition, employee PERA rates are adjusted beginning July 1, 2019 to increase from 8% to 8.75% in FY2019-20, followed by increases to 9.5% in FY2020-21 and 10% in FY2021-22.

Legislative Changes and Review Process details are included in the table below:

PERA Retirement Benefit Plan Contribution Rates

PERA Legislative Changes (SB18-200)

SUMMATION OF PERA CONTRIBUTIONS			
Fiscal Year	Employer Cost	Employee Contribution	Combined PERA Contribution
FY2009-10	13.40%	8.0%	21.40%
FY2010-11	14.30%	8.0%	22.30%
FY2017-18	19.90%	8.0%	27.90%
FY2018-19	20.15%	8.0%	28.15%
FY2019-20	20.40%	8.75%	29.15%
FY2020-21	20.40%	9.5%	29.90%
FY2021-22	20.40%	10.0%	30.40%

Going forward, the increased cost of PERA will require implementation of fiscal planning cost control measures to mitigate potential impact of PERA on expenditures.

Employer Cost amount includes AED and SAED contributions.

A semi-annual review process is included in SB18-200 for the purpose of assessing planned reduction in the unfunded liability. Policy changes and/or contribution rate changes from the review process are possible.

FY2018-19 Budget Balancing Plan

Cherry Creek's proposed budget is balanced through a combination of a revenue increase and a measured use of General Fund reserves that provides a fiscal plan for FY2018-19. Expenditure increases are proposed to provide instructional support that is focused on student achievement. Staffing is planned using the 18:5:1 student teacher ratio for classroom teachers across elementary and secondary schools. Teacher and mental health support is provided for affected student populations that experienced unusual growth in FY2017-18. Specifically ELL populations and Special Education populations grew by 7% and 4%, respectively in the 2017-18 school year. The budget as proposed will position the District well for the start of the 2018-19 school year, including for the opening of Altitude Elementary School and Infinity Middle School.

General Fund Revenue Budget

Net Total Program funding from the School Finance Act (HB18-1379) is estimated to ***increase $28.2 million from $402.1 million*** in FY2017-18 ***to $430.3 Million*** in FY2018-19. Of this increase, ***$15.7 million is inflationary increase of 3.4%***, ***$9.3 million is for Cherry Creek's share of the statewide reduction in the Negative Factor***, and ***$3.2 million*** is for revenue from projected enrollment increase of 400 student FTE.

Included in the Revenue Budget are:

- Inflationary increases in State revenue for categorical programs of **$0.5 million**,
- Estimated increases in Property Tax Abatements of **$1.5 million**,
- Increment in the Property Tax override of **$4.4 million**, and
- Specific Ownership Tax increases of **$0.2 million**.

The total FY2018-19 **General Fund revenue increase of $35.0 million** plus the **Operating Margin of Revenue over Expenditures in FY2017-18 of $12.1 million**, and the **use of $2.5 million of Reserves in the Beginning Fund Balance of the General Fund** provides for a **$49.6 million increase in Expenditures** in the FY2018-19 Budget Plan.

Total Revenue Budget of $592.0 million plus use of Reserves of $2.5 million results in an **Expenditure Budget of $594.5 million** in the Budget Balancing Plan.

General Fund Expenditure Budget

Cherry Creek General Fund Expenditures in the proposed budget are concentrated on the resources to serve our student population, maintain class sizes in our schools, and provide for estimated increases under negotiated compensation policies for teaching and non-teaching staff.

Included in the Expenditures Budget of $594.5 million are expenditure increases of $49.6 million; details are provided on the following two pages:



Distribution of Allocations	FTE	$ Increases (Decreases)	Total Costs (in Millions)
2017-18 ADOPTED GENERAL FUND EXPENDITURE & TRANSFERS BUDGET			**$544.94**
Teacher Staffing for Enrollment in Schools	**53.5**		**$3.96**
Enrollment increase of 835 FTE in FY2017-18	46.5		
♦ Base Allocation for English Language Learners	3.5		
♦ Base Allocation for Special Education	3.5		
Educational Support for Strategic Initiatives in Affected Populations	**48.1**		**$3.36**
♦ English Language Learners	3.7	$0.24	
♦ Special Education	11.4	0.82	
♦ Gifted & Talented	23.0	1.48	
♦ Mental Health	10.0	0.82	
Estimated Compensation Changes		**$15.85**	**$26.29**
Teaching, Mental Health, & Nursing Staff:			
♦ 3.4% increase for COLA		9.04	
♦ Experience Step		5.01	
♦ Educational Attainment		1.80	
Non-Teaching Staff		**4.48**	
♦ 3.4% increase for COLA		2.68	
♦ Minimum Wage increase for Affected Staff		0.90	
♦ Administrator Salary Restructure based on Study		0.90	
PERA & Medicare		**4.18**	
♦ Cost on above Compensation Increases		3.91	
♦ Medicare Cost on above Compensation Increases		0.27	
Health Benefit Increases		**3.33**	
♦ Estimated increases for Employee Work Groups		2.33	
♦ Employee Only Health Coverage Option		1.00	
110 Employment Option Savings		**(1.55)**	
♦ Estimated Replacement Position Savings			
School Educational Program	**27.0**		**$3.09**
Education Startup Costs			
♦ Opening Altitude Elementary School	7.0	$1.00	
♦ Opening Infinity Middle School	14.0	1.39	
♦ Opening Fremont Building for Options Program	6.0	0.70	
School Support Costs			**$2.16**
♦ 3.4% increase for Instructional Materials		$0.30	
♦ Educational Program Adjustments for 2017-18		0.58	
♦ Special Education - Out of District Tuition Increase		0.48	
♦ School Carry Forward Budget Allowance		0.80	

Distribution of Allocations	FTE	$ Increases (Decreases)	Total Costs (in Millions)
Operational Support	**15.0**		**$1.67**
Staffing Increases for Services to Schools			
♦ Plumber	1.0	$0.07	
♦ HVAC Technician	1.0	0.07	
♦ General Maintenance	2.0	0.11	
♦ Electrician	1.0	0.09	
♦ Quality Control	1.0	0.06	
♦ Irrigation Specialist	1.0	0.06	
♦ Crew Leader	1.0	0.05	
♦ Custodial Rover	4.0	0.19	
♦ Social Media Specialist	1.0	0.10	
♦ Compensation Specialist	1.0	0.10	
♦ Innovation Specialist	1.0	0.09	
♦ Education Operations Middle School Support		0.08	
♦ Cleaning Services Contract Increase		0.60	
Safety & Security	**10.0**		**$2.03**
♦ School Resource Officers		$0.40	
♦ Security Specialists		0.37	
♦ Training		0.17	
♦ Compensation Changes		0.40	
♦ Uniforms/Vehicles		0.09	
♦ Risk Management - Protective Infrastructure		0.60	
Other Educational Support Costs			**$5.02**
Increase in General Fund Transfers to Capital Reserve			
♦ Principal & Interest Costs for Bus Replacement Plan		$0.80	
♦ Principal & Interest Costs for Fremont Building		0.42	
♦ Equipment/Software		0.90	
♦ Maintenance		2.00	
♦ Capital Reserve Contingency		0.90	
Other Budget Adjustments			**$2.01**
♦ Increase in General Contingency		1.51	
♦ Increase in Workers' Compensation/Building Insurance		0.50	
PROPOSED GENERAL FUND EXPENDITURE INCREASES	**153.6**		**$49.59**
2018-19 PROPOSED GENERAL FUND EXPENDITURE & TRANSFERS BUDGET			**$594.53**
Proposed General Fund Budget is a 9.1% Increase over FY2017-18 Budget			

Staffing Structure

Further consideration of staffing ratio changes to be phased in over time, or alternative targeted achievement funding aligned to future strategic District educational initiatives may need to be considered in a study of adjustments to the existing 18.5:1 standard ratio across the District. As funding projections are confirmed over the next year, these areas will need to be evaluated for feasibility and alignment with the strategic mission of Cherry Creek School District. This is an essential element of a fiscally sound budget plan to close the gap between revenue and expenditures that is expected to grow over time.

GOVERNMENT ACTIONS

EDUCATION DEVELOPMENTS

Every Student Succeeds Act (ESSA)

On December 10, 2015, the Every Student Succeeds Act (ESSA) was signed into law by President Obama, which aimed to maintain the important civil rights components from the "No Child Left Behind" law, while providing greater flexibility and discretion to states and school districts as opposed to the one-size-fits-all requirements, which limited innovation at the state and local levels.

Colorado is a participating state in the "Assessment Pilot Project", which is intended to develop and implement more timely and informative student assessments for teachers, students, and parents and incorporate critical aspects of schooling that go beyond student achievement in our accountability system. Colorado's Legislature passed robust laws directing how ESSA can be implemented at the State level.

CURRENT STATE LAW

- ⇒ **Holds districts and schools harmless for parental excusals from statewide assessments**
- ⇒ **Does not allow districts to impose "Negative Consequences" on families excusing their children from taking tests**
- ⇒ **Does not allow districts to either "discourage students from taking tests" or "encourage parents to opt their children out of tests."**

NEW FEDERAL RULES

- ⇒ **Requires states to count any non-participants on statewide assessments as being non-proficient when they exceed 5% of total test-takers**

Concerns were raised that if non-participating students were counted as non-proficient, the State would misidentify the schools most in need of federal support.

The Colorado Board of Education approved and re-submitted the ESSA State Plan to meet the federal requirements for achievement calculations, but to differentiate schools identified; CDE can then give preference to schools for support based on the performance of students that participated in the assessments.

For schools identified in need of Comprehensive and Targeted Support and Improvement, **Colorado created an ESSA Application for School Improvement (EASI)** to access services and funding; an aligned, tiered system of grants performance management, with a focus on continuous academic improvement and equitable access for all students, particularly for historically underserved students.

Colorado READ Act

The Colorado Reading To Ensure Academic Development Act (Colorado READ Act), passed by the Colorado Legislature during the 2012 legislative session, repeals the Colorado Basic Literacy Act (CBLA), maintaining many of the CBLA elements, such as a focus on K-3 literacy, assessment, and individual plans for students reading below grade level. The READ Act differs from CBLA by focusing on students identified as having a significant reading deficiency, delineating requirements for parent communication, and providing funding to support intervention. Other components of the Colorado READ Act include a competitive Early Literacy Grant and a resource bank of assessments, instructional programming, and professional development programs.

In March 2016, the Colorado State Board of Education ruled to revise the READ Act to require kindergarten through third grade students in bilingual or dual language programs to be assessed in English once a year. This allows teachers to know how their students are progressing in the acquisition of reading in English, identify students who are deficient in reading, and provide a means to establish a plan for intervention services as necessary. In October of 2017, the State Board approved amended rules for the administration of the READ Act to align to House Bill 17-1160, allowing districts to choose whether to administer READ Act tests in English or Spanish for English Learners whose native language is Spanish.

LEGISLATIVE MATTERS

CONSTITUTIONAL AMENDMENTS

Gallagher Amendment

The Gallagher Amendment, which was passed in 1982, requires that the residential property share of the total assessed value in the State be stabilized at approximately 45% of the total. However, by limiting the residential share of property taxes, with increasing residential property values, a significant portion of the tax burden continues to be shifted to the commercial and nonresidential property owners. The residential assessment percentage, as set for 2018-19 is 7.20%. The non-residential assessment percentage is 29%. Further details related to the Residential Assessment Rate, can be found on Page 35.

TABOR Amendment

The percentage increase in revenue and expenditures is limited by the TABOR Amendment, which was passed in 1992. The TABOR Amendment requires voter approval for tax increases.

Amendment 23

The Amendment 23, approved in November 2000, provides for annual base funding per pupil increases of at least the Denver-Boulder-Greeley Consumer Price Index (CPI) rate. For FY2011-12 and later years, the increase is for the rate of inflation only.

Denver-Boulder-Greeley CPI Inflation Rate for 2017	Total FY2018-19
3.4%	3.4%

Due to State budget shortfalls for FY2010-11, FY2011-12, FY2012-13, FY2013-14, FY2014-15, FY2015-16, FY2016-17, and FY2017-18, the State Legislature adopted legislation reducing funding from Amendment 23 entitlement statewide for K-12 education by 6.35%, 12.94%, 16.09%, 15.42%, 12.97%,11.83%, 11.51%, and -11.08% respectively, through a "*Negative Factor"* in the School Finance formula. These funding rescissions resulted in net funding less than Amendment 23 of $23.7 million for FY2010-11, $47.4 million for FY2011-12, $62.0 million for FY2012-13, $61.4 million for FY2013-14, $53.5 million in FY2014-15, $50.3 million in FY2015-16, $49.9 in FY2016-17, and $50.1 in FY2017-18.

In FY2018-19, the Negative Factor amount is estimated to be $40.8 million, approximately -8.66% below Amendment 23 requirements.

Referendum C

In November 2005, the voters of Colorado approved Referendum C. This allowed the State to spend the money it collected over the TABOR limitation through FY2009-10 and reset the TABOR revenue limitation effective in FY2010-11 to a higher level based on actual revenues during the five-year TABOR time-out. The excess monies that were retained were used for:

⇒ PreK to grade 12 education
⇒ Higher Education - Community colleges and other institutions of higher education
⇒ Health Care - Low-income, disabled, and elderly Coloradoans

School Finance Legislation

The majority of operating revenue for the District is provided by the School Finance Act that was enacted by the Colorado General Assembly in 1994. This provision is subject to review and revision each year by the State legislature and has been amended by HB18-1379. More complete information regarding the School Finance Act can be found in the General Fund Section.

NOVEMBER 2016 BUDGET & BOND ELECTION

SCHOOL & FACILITY PROJECTS

The 2016 Election Results

In November 2016, the majority of voters in the Cherry Creek School District voted their support for ballot issues 3A and 3B, measures that will give the District critical funds needed to provide students with innovative opportunities needed to be successful in college and careers.



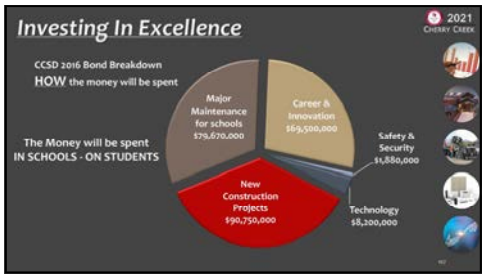
Ballot issue 3A is the Budget Override for operating expenses. It provides for $23.9 million which allows the District to:

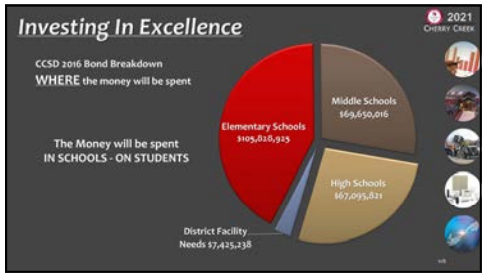
- Protect class sizes consistent with educational programs
- Recruit and retain a quality teaching staff for students
- Provide new instructional materials and support to implement Colorado Academic Standards
- Prepare students for "College and Career" success
- Provide instructional innovation using the latest in computers and changing technology
- Provide safe transportation for students to/from school

Ballot issue 3B authorized the District to sell $250 million in bonds for renovations and new school construction. It provided for $250.0 million which is allowing the District to:

- Keep pace with continual advancement in technology and 21st century teaching and learning approaches
- Build a stand-alone facility to expand career pathway opportunities for high school students to prepare for college and career in the 21st century
- Build new facilities to support continued student growth in the south/east portion of the School District
- Keep safety/security systems and equipment current and operational to protect our students, staff, and community
- Provide major maintenance for the community's significant investment of physical plant for current and future generations

2016 BUDGET & BOND ELECTION	
BUDGET ELECTION (Ballot Issue 3A)	**$23,900,000**
BOND ELECTION (Ballot Issue 3B)	**$250,000,000**
Career & Innovation	**$69,500,000**
Technology	**8,200,000**
5-Year Facility Plan for New Growth	**90,750,000**
Safety & Security	**1,880,000**
Maintaining Community Investment	**79,670,000**
TOTAL 2016 BOND ELECTION	**$250,000,000**





Innovation at its Best

To stay on track with Cherry Creek's Innovation Initiatives, we plan to provide every single student a means to thrive in a learning environment conducive to exploring new possibilities for their future career choices.

2021 CHERRY CREEK

2016 Bond Issue Plans for the Future

Bond Projects & A Look through year 2021

"We're not just changing furniture, we're actually taking down walls … making things open and transparent and giving kids a real opportunity to work and learn in innovative ways."

Sarah Grobbel, Executive Director of Career & Innovation

Bond Measure - Investing in Excellence

- The Bond Issue approved by voters in 2016 provided funding for the new Infinity Middle School, which opened in August 2017 and the new Altitude Elementary School scheduled to open in October 2018
- The Cherry Creek Innovation Campus (a new stand-alone, state-of-the-art facility planned to open in 2019), will focus on "College & Career Preparedness" to provide specialized areas of study aligned with the Colorado Workforce Development Council initiatives; some available opportunities will be in the areas of Automotive, Aviation/Aerospace, Business Services, Construction, Computer Science, Health/Medical, Hospitality, and Advanced Manufacturing



2021 CHERRY CREEK

Approved Funding for Major Renovations

The Bond Issue also provides approved funding as follows:

- $500,000 for "innovation spaces" to be created at every elementary school and $750,000 for every middle school; a three-phase work plan will begin with construction at the first 15 schools listed above in summer of 2018 and continue through 2019
- 2017 Summer Projects included six playgrounds, partial or full roof replacements at 11 buildings, turf and running track replacements, tennis court resurfacing, and a softball field

New Educational Programs For Our Students

CareerWise Apprenticeship Programs

The Cherry Creek School District partnered with CareerWise Colorado, which is an innovative youth apprenticeship system designed to transform education and career training for students across the State.

With businesses and schools joining together to engage students and build pathways to promising careers through actual work experience, businesses are making a contribution to address the critical skills gap that currently exists in business and industry, while enabling our students to better compete in the global economy and gain better access to higher education.

Students are placed in apprenticeships with leading Colorado companies working in one of four pathways, including advanced manufacturing, business operations, financial services, and information technology. As the program expands into more schools and communities and new businesses develop apprentices, additional pathways will be added.

Concept & Design - A New Approach

The new Cherry Creek Innovation Campus, being constructed with 2016 voter approved Bond Funds, will be accessible to Cherry Creek high school students that will offer curriculum rooted in real-world skills and trade certifications in specialized areas of study aligned with the Colorado Workforce Development Council initiatives. Industry areas of Automotive, Aviation/Aerospace, Business Services, Construction, Computer Science, Health/ Medical, Hospitality, and Advanced Manufacturing are some of the programs that will be available offering a new approach to bridge college and viable, successful careers.

Under the Career and Technical Education (CTE) umbrella, this Campus will expand the District's commitment to preparing students for the academic and professional demands of the 21st century by enhancing the wide range of CTE programs currently being offered in our high schools with more advanced and sophisticated educational opportunities. The student learning experience will mimic state-of-the-art work environments, with a focus on putting learners in an industry based culture and climate.





Other Programs

Full-day kindergarten continues to be offered at six elementary schools to serve approximately 700 children as part of a focus on early childhood educational development.

Endeavor Academy transitioned to an Alternative Education Campus (AEC) in SY2015-16 making it the seventh autonomous high school serving 282 students in Grades 9 through 12. Endeavor Academy has a specialized mission of serving special needs or "at-risk" populations and provides an instructional program that allows students to proceed to the next grade level or to graduate with nontraditional methods of instruction delivery.



It is managed by a designated administrator, operates under a separate budget, and a public process to ensure accountability via a School Performance Framework (SPF) rating from the Colorado Department of Education (CDE).

Resources for K-3 Class Size Relief & Targeted Achievement Areas

Cherry Creek takes special strides to maximize funds targeted for academic excellence and has provided allocations to areas where additional emphasis is directed to student achievement.

Teaching Resources	Budgeted Amount (Thousands)	FTE
K-3 Class Size Relief	**$4,048**	**56.0**
♦ Middle Grades	827	11.4
♦ 4-Track/Year Round	87	1.2
♦ Reading Literacy and At-Risk Programs	1,085	15.0
♦ Instructional Program Support	202	2.8
♦ Technology Instruction	853	11.8
♦ North Area Achievement	607	8.4
♦ High School Achievement and AVID	505	2.8
Targeted Achievement Resources	**$4,166**	**53.4**
Total Student Achievement Allocations	**$8,214**	**109.4**

Resources for Instructional Excellence

General Fund resources are dedicated to serve the student population, and provide a level of instructional programming geared to excellence. We provide quality teaching and support staff who reinforce our educational mission, "to inspire every student to think, to learn, to achieve, to care" as shown below:

Area of Resources	Budgeted Amount	% of General Fund
♦ Direct Instruction	$397,513,359	68.76%
♦ Indirect Instruction	83,178,180	14.39%
♦ Operations and Maintenance Services	42,639,360	7.38%
♦ Central, Fiscal, and Community Services	26,507,622	4.58%
♦ Transportation	22,914,930	3.96%
♦ General Administration	5,084,961	0.88%
♦ Districtwide	275,688	0.05%
General Fund Expenditures	**$578,114,100**	**100.0%**

Annual Budget Appropriation

Year to Year Expenditures Comparison by Fund

FY2017-18 to FY2018-19

The annual Financial Plan Budget Resolution, once approved, is the funding authorized by the Board of Education. The amount appropriated is established for purposes of an approved expenditure level for the educational and school support programs of the District. The appropriation includes the General, Special Revenue, Capital Improvement and Project, and Debt Service funds.

The General Fund represents the operating fund of the District, supporting most of the instructional budgets for the schools and supporting departments. The Special Revenue Funds are primarily supported by school grants and fees for specific programs.

The Building Fund is approved for expenditures based on school bond issue dollars authorized by voters which are allocated specifically for capital purposes. The Food Services Fund serves meals to children with fees and State and Federal assistance covering costs of the program.

More detailed budget information for each fund is noted in the remainder of this document.

	FY2017-18		FY2018-19	
Fund	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**
	(Millions)		(Millions)	
General Fund	$544.94	$10,336	$594.53	$11,191
Designated Purpose Grants Fund	27.18	515	28.92	545
Extended Child Services Fund (1)	18.79	356	19.50	367
Pupil Activities Fund	15.68	298	16.62	313
Food Services Fund (1)	18.47	350	19.19	361
Sub-Total	**625.06**	**11,855**	**678.76**	**12,777**
Building Fund (1)	235.77	4,472	89.42	1,683
Bond Redemption Fund (1)	139.22	2,641	58.40	1,100
Capital Reserve Fund (1)	52.22	990	26.15	492
Total Budgeted Expenditures	**1,052.27**	**19,958**	**852.73**	**16,052**
Appropriated Reserves	21.98	417	32.68	615
Total Budget	**$1,074.25**	**$20,375**	**$885.41**	**$16,667**

	Enrollment		Enrollment	
Full Student Count	Actual	55,121	Projected	55,586
Full-Time Equivalent (FTE) (2)	Actual	52,724	Projected	53,124

1) An additional appropriation of $0.9 million in the Extended Child Services Fund, $0.8 million in the Food Services Fund, $100 million in the Building Fund, $87.2 million in the Bond Redemption Fund, and $26.0 million in the Capital Reserve Fund was authorized through Board Resolutions #019-18, #020-18, and #021-18 in January 2018.
2) Funded Students

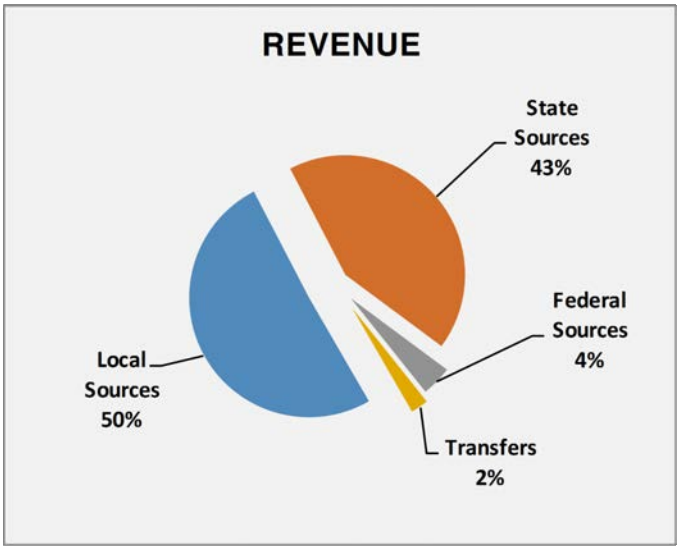
Approval of 2018-19 Fiscal Year Budget

RESOLVED, That the 2018-19 Fiscal Year Budget of Cherry Creek School District No. 5 in Arapahoe County, as presented to the Board of Education, for the Fiscal Year beginning July 1, 2018 and ending June 30, 2019 be adopted, and that there be appropriated to each fund of the School District the following amounts by fund, as recommended by the Superintendent and the Chief Financial Officer:

DISTRICT FUNDS	BUDGET
Operating Fund	
General Fund	$625,030,900
Special Revenue Funds	
Designated Purpose Grants Fund	28,920,000
Extended Child Services Fund	20,082,000
Pupil Activities Fund	17,114,274
Food Services Fund	19,508,561
Capital Improvement & Project Funds	
Building Fund	89,418,295
Capital Reserve Fund	26,931,200
Debt Service Fund	
Bond Redemption Fund	58,400,200
TOTAL APPROPRIATION	**$885,405,430**

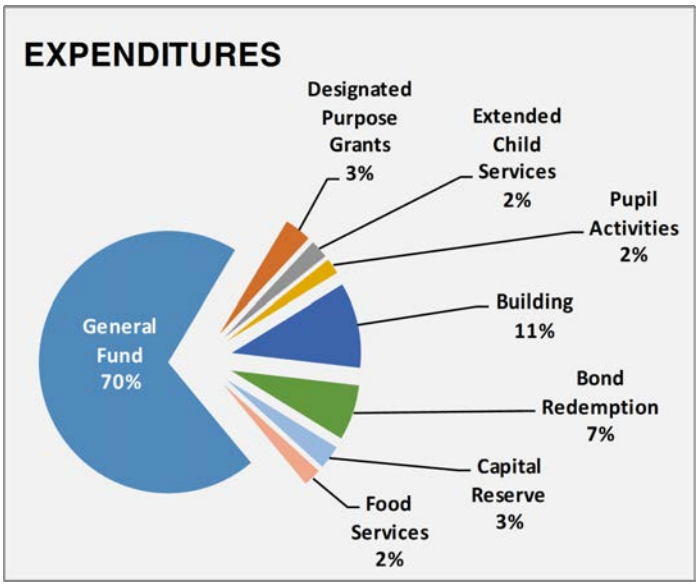
The 2018-19 Financial Plan Budget Resolution was adopted by the Board of Education at the regularly scheduled meeting held on June 11th, 2018 at Cherry Creek Academy, 6260 S. Dayton Street, Greenwood Village, Colorado.

The total annual Adopted Budget is **$885,405,430**. This amount includes planned expenditures and transfers of **$852,722,995** plus appropriated reserves of **$32,682,435**.



Revenue Sources	(in Millions)
Beginning Fund Balance	**$312.53**
Property Taxes	303.50
State Equalization	297.42
Specific Ownership Taxes	21.58
Other Local Revenue	58.70
Other State Revenue	26.37
Federal Revenue	31.18
Transfers In	17.96
Total Revenue & Transfers	**$756.71**
Funds Available	**$1,069.24**

Budgeted Expenditures & Transfers	(in Millions)
General Fund	$594.53
Designated Purpose Grants Fund	28.92
Extended Child Services Fund	19.50
Pupil Activities Fund	16.62
Food Services Fund	19.19
Building Fund	89.42
Bond Redemption Fund	58.40
Capital Reserve Fund	26.15
Total Expenditures & Transfers	**$852.73**
Appropriated Reserves	**$32.68**
Total Appropriation	**$885.41**



BUDGET OVERVIEW

The General Fund includes the annual operating budgets for all District schools and the majority of the supporting departments. The planned annual General Fund expenditures and transfers to serve our student population and maintain class sizes in our schools, increased by **9.1%** compared to the prior year's budget.

Planned spending in the Building Fund is for the school facility construction projects, which are funded primarily by $250 million of school general obligation bonds authorized by District voters in November 2016.

The FY2018-19 budgeted revenue and available reserves equal or exceed planned expenditures in accordance with District policy.

Description of Major Revenue Sources

Revenue is generated from property and specific ownership taxes, state equalization aid, federal programs, investment income, tuition fees, rental of facilities, student activity fees, and gate receipts.

LOCAL FUNDING:

Property Taxes – Property Taxes are collected from local residential and commercial property owners for Cherry Creek School District by the Arapahoe County Treasurer's office annually based on assessed values determined by the Arapahoe County Assessor's Office. The treasurer distributes the collections to the school district. The *Colorado Division of Property Taxation* reevaluates the residential assessment rate every two years, subject to TABOR limitations.

Specific Ownership Taxes – These are the taxes collected based on the sales of motor vehicles in the county which are collected when vehicles are purchased and registered. Projections for Specific Ownership Taxes are based on actual previous collections adjusted for current economic conditions.

Other Revenue – Other Revenue includes investment earnings, and fees for athletics, activities, parking, and rental of District facilities.

STATE FUNDING:

State Equalization Aid – This is the State share funding for public school districts that is allocated from the State of Colorado to fund educational programs authorized by the Public School Finance Act of 1994, as revised.

Categorical (State) Funding – Categorical programs include Special Education, Transportation, Vocational Education, English Language Acquisition and Gifted and Talented education programs. Amendment 23 specifies that funding for these programs provided by the State increases each year at the rate of inflation.

FEDERAL FUNDING:

Federal Funding – Federal funds provide support for the Designated Purpose Grants Fund through Title programs under the *"Every Student Succeeds Act"* and funding for special needs programs. The Food Services Fund is also partially funded by Federal sources. The two largest amounts the District receives are for *"Education of the Handicapped"* and federal reimbursement for the school breakfast and lunch programs.

Description of Expenditures

Expenditures cover salaries, benefits, and daily operational costs in support of the Educational mission of the District as follows:

Direct Instruction

Cherry Creek School District General Fund operating expenditures on direct instruction are associated with delivery of instructional services to students. Costs included are for teacher compensation, supplies, and equipment for educational programs to provide learning opportunities for regular education, gifted and talented, activities and athletics, and programs for students with disabilities.

Indirect Instruction

Indirect instruction includes support services within the school to assist the students in areas of attendance and records, guidance, assessment and evaluation, health and audiology. Mental health, social worker services, and school administration (management and clerical support) are also included.

Operations, Maintenance and Custodial Services

These are costs for operations and maintenance of District facilities, which include equipment, utilities, and repair and maintenance of buildings and grounds in order to provide a safe and positive learning environment.

Central, Fiscal and Community Services

Central Services include Districtwide departments such as Planning, Communication, Human Resources, Information Systems, and Fiscal Services, which is comprised of risk management, accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services.

Transportation Services

Transportation Services operates buses to transport students to and from school and activities, conducts training for drivers, and inspects and maintains buses in order to provide safe transportation for students.

General Administration

General Administration provides leadership throughout the District to support students and staff, including costs for the Superintendent and Executive Administration.

FUND OVERVIEW

Bond Redemption Fund

This fund provides for the payment of outstanding principal and interest on the District's general obligation bonds. The District's long-term debt will total **$641.89** million as of June 30, 2018. The Bond Redemption Fund has projected revenue of **$62.27** million, a beginning balance of **$53.25** million and budgeted expenditures of **$58.40** million. The scheduled principal and interest payments total **$58.39** million.

The property tax levy for principal and interest on bonds is estimated to be **10.162 mills** for FY2018-19, which is approximately **20.1%** of the total estimated tax levy of **50.576** mills. The annual principal and interest payments on the currently outstanding bonds decline annually from $59.2 to $52.6 million through 2021, and then decrease over the years to $30.6 million in 2037. The fiscal year-end balance of **$57.12** million is necessary for this fund to have the cash available to make required payments when they become due on December 15th. 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. Therefore the December 2018 payment of principal and interest will be **higher** than the June 2019 payment of interest.

Building Fund

The Building Fund is used to account for the facility construction expenditures, which are primarily financed by the proceeds of school bond issues. The Building Fund budgeted expenditures are **$89.42** million for FY2018-19. Financial resources include a beginning fund balance of approximately **$129.85** million. The source of the construction funds is primarily from the issuance of **$250** million of bonds approved by the voters in November 2016.

Capital Reserve Fund

The Capital Reserve Fund is used for building repair, major maintenance, and equipment acquisition. Financial resources consist of a projected beginning fund balance of **$16.42** million and revenue sources of **$15.58** million. The primary annual revenue sources are the transfer of **$15.52** million from the General Fund. It excludes insurance and risk related expenditures.

This fund has projected expenditures of **$26.15** million in FY2018-19. These expenditures include **$1.01** million for network infrastructure, **$2.72** million for student software & system support, **$5.51** million for major maintenance facility and security costs, **$9.03** million for completion of the Fremont Building renovation previously approved in Board Resolution #020-18, **$1.60** million in Capital Reserve contingency, **$3.77** million for principal and interest costs for instructional technology, and **$2.08** million for school bus financing, and **$0.43** million for the Fremont Building financing. This results in an ending fund balance of **$6.75** million.

FUND OVERVIEW

Designated Purpose Grants Fund

The Designated Purpose Grants Fund is balanced with revenue and expenditures of **$28.92** million. 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 reimbursement of District costs budgeted to be incurred for specific program purposes.

The budgeted revenue from the Federal Government sources is **$20.97** million. The District receives federal funds pursuant to Public Law 94-142 and other federal statutes. These funds are intended to fund a portion of the costs to educate the handicapped and educationally deprived and to provide educational program improvements. The ESSA Title Grants are budgeted at **$7.20** million and Other Federal Grants are **$4.02** million. State Grants of **$3.35** million and Local Grants of **$4.60** million compose the rest of the budgeted revenue.

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, Kindergarten Enrichment, Before and After School, academic and non-academic Summer School recreational, and Instrumental Music programs.

Anticipated revenue and transfers totals **$19.50** million, and the expenditures total **$19.50** million. An operating transfer to the General Fund of **$1.55** million is included. Ending fund balance for FY2018-19 is projected to be approximately **$6.45** million.

Food Services Fund

The Food Services Fund accounts for the financial activities related to preparation of school lunches and for the breakfast program. The fund included a projected beginning fund balance of **$6.52** million. With meal sales and federal cost reimbursement revenue and transfers totaling **$19.19** million and expenditures of **$19.19** million, ending fund balance for FY2018-19 is projected to be **$6.52** million.

General Fund

The General Fund is the largest of the funds, which represents **69.7%** of the total District budget expenditures and transfers. It is used to account for all financial operations, except those required to be accounted for in another fund. This fund includes the individual detailed operating budgets for each of the schools and the majority of the departments in the District. The ongoing operations of most of the District's educational, educational support, and administrative activities are budgeted and recorded in this fund. Total revenue, including transfers, is **$591.98** million. Use of Beginning Fund Balance is estimated at **$2.55** million. Total expenditures, including transfers, is **$594.53** million.

The General Fund expenditure budget of **$579.01** million is for school and departmental operations. An amount of **$15.52** million is budgeted for the transfer to the Capital Reserve Fund. An operating transfer of **$1.55** million is budgeted to be transferred from the ECS Fund for student achievement program costs, overhead costs, and reimbursements to the schools for facility usage by the 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, fund-raising events, user and club fees, and fund-raising retail grocery store certificates generate revenue. Funding resources for FY2018-19 include a beginning fund balance of **$5.81** million and estimated revenue and expenditures of **$16.62** million. The ending fund balance is projected to remain at **$5.81** million.

Demographic Overview

The Cherry Creek School District is projected to educate **55,700** children in FY2018-19 and serves over 301,000 residents in 108 square miles that spread across eight municipalities: Foxfield, Glendale, Greenwood Village, portions of Aurora, Cherry Hills Village, Centennial, and Englewood. Certain areas of unincorporated Arapahoe County are also served.

Our District is located in the Denver, Colorado metropolitan area, which has been experiencing moderate growth. Over the past five years, funded enrollment growth has averaged **458** students per year.

SCHOOLS AND FACILITIES

- 43 Elementary Schools (1 Yr.-Round)
- 1 K-6 School
- 2 K-8 Schools
- 11 Middle Schools
- 7 High Schools—2 Stadiums
- 9 Other School Programs
- 11 Student Support Facilities

Each school provides information about specific programs, services, and activities offered on their individual school websites. To access the school websites, go to the District website below:

www.cherrycreekschools.org

Programs and Services

A variety of educational programs and services are offered to the Cherry Creek School District community to enhance student achievement. Some educational programs are summarized below.

Elementary Education - There are 43 elementary schools in the District (one of which operates on a 4-track, year-round schedule) serving **22,973** students. The three Executive Directors of the Elementary Education department serve as a resource to the elementary school principals. These directors make on-site visits, review school assessment data, monitor progression of student achievement, and ensure alignment with District goals. At this time, **six** elementary schools offer full-day kindergarten. Additional services at the elementary level include Before-and-After School Care, and Extended-day Kindergarten Enrichment Program at the schools where full-day kindergarten is not offered. Preschool services are also offered at **23** elementary & middle schools. Further details can be found in the Extended Child Services Fund located in the Financial Section.

Middle School Education - There are 11 middle schools in the District, all of which operate on a traditional schedule, serving **12,336** students. Each middle school feeds into a designated high school based on geographic proximity. The Executive Director of the Middle School Education department provides support and direction to the middle school principals ensuring all students master the core curriculum to advance to the high school level. The Director oversees student achievement by making on-site visits, reviewing school assessment data, and monitoring improvement of student achievement. Alignment with District initiatives of educational excellence is a priority.

ELEMENTARY EDUCATION (PREK-5)

- PRESCHOOL
- BEFORE AND AFTER SCHOOL
- EXTENDED-DAY KINDERGARTEN



MIDDLE SCHOOL EDUCATION (GRADES 6-8)

HIGH SCHOOL EDUCATION (GRADES 9-12)

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Cherry Creek Schools

High School Education - The District has 7 high schools, which also operate on a traditional schedule and serve **16,986** students. The Executive Director of High School Education consults with and assists the principals in the development of educational programs to ensure *"College and Career Preparedness and Success"* for all graduating students. Beginning in 2009, graduates were required to successfully complete 22 units of coursework in preparation for college and career pursuits.

Special Education teachers, psychologists, social workers and school nurses serve students with special needs at every school.

SPECIAL EDUCATION PROGRAMS

- Specialized Services for Physical and Emotional Impairment
- Early Childhood
- Child Find

- **Specialized Services for Physical and Emotional Impairments** provide assessment and Individual Educational Plans (IEP) for children with vision/hearing, speech/language, learning, behavioral or developmental needs. These services are also provided to students with cognitive or severe disabilities through one of the 40 Integrated Learning Center (ILC) programs in the District.

- **Early Childhood** provides special education services to children ages three to five, *but not yet kindergarten age.* Services outlined on a child's IEP are based on the individual needs of the student and do not necessarily include a classroom placement. Delivery of services may be provided by a general or special early childhood educator, teaching assistant, speech pathologist, mental health professional, and/or occupational/physical therapist.

- **Child Find** is a service available free of charge, which tests and identifies children (birth to 5 years of age but not yet kindergarten age) who may have developmental deficiencies or special needs that may affect their educational performance in a regular classroom. Parents of young children with concerns about their child's development in any cognitive, social, or motor skills area should contact the Cherry Creek Child Find Office at 720-554-4001.

Other Educational Programs are offered to strengthen students' communication, academic, and social development skills for maximizing student achievement and to help each child grow into a productive and responsible adult.

OTHER EDUCATIONAL PROGRAMS

- English Language Acquisition
- Gifted and Talented
- Comprehensive Wellness
- Options

- **English Language Acquisition** (ELA) is offered to students whose first language is not English and who need to develop English proficiency to succeed in school. The CCSD English Language Acquisition Program strives to provide linguistically and culturally diverse students with equitable access, research-based instructional strategies, and learning opportunities to accelerate their social/academic English and overall achievement.

- **The Gifted and Talented** (G/T) program provides opportunities for optimal learning to ensure that gifted and talented students will perform at levels commensurate with their abilities through a dynamic, challenging educational experience. The Gifted and Talented program responds to unique academic and affective needs by recognizing G/T students' multiple talents, challenges, and cultural diversity in the District population.

- **The Cherry Creek Comprehensive Wellness** strategy is a collaborative effort to develop the whole child through a focus on programs and practices that support the physical, psychological, and environmental well-being of students, staff, parents, and the community. Our vision is to be the healthiest community in the nation and our goals are to increase awareness, improve alignment, support the acquisition of skills, create action to realize our vision, and integrate accountability throughout the process. For further information, contact the Wellness office at 720-554-4247.

- **The Options Program** offers instructional services to homeschooled students generally one day a week at designated sites. For further information, contact the Options office at 720-886-7380.

Extracurricular Programs

In addition to the educational programs offered above, numerous extracurricular activity and athletic opportunities are provided to Cherry Creek District students through the Pupil Activities program. This program creates a positive influence for children allowing them to build additional social and leadership skills needed to succeed academically and become a responsible member of the community.

Demographic Changes

Arapahoe County has the third largest population of the counties in Colorado. The Colorado Division of Local Government estimates that Arapahoe County will increase in population by 65.0% between 2010 and 2040. In 2010, 24.8% of residents were under the age of eighteen.

Enrollment Diversity

The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need in recent years. Today, 46.7 percent of the students are minorities, up from 17 percent a little over a decade ago.

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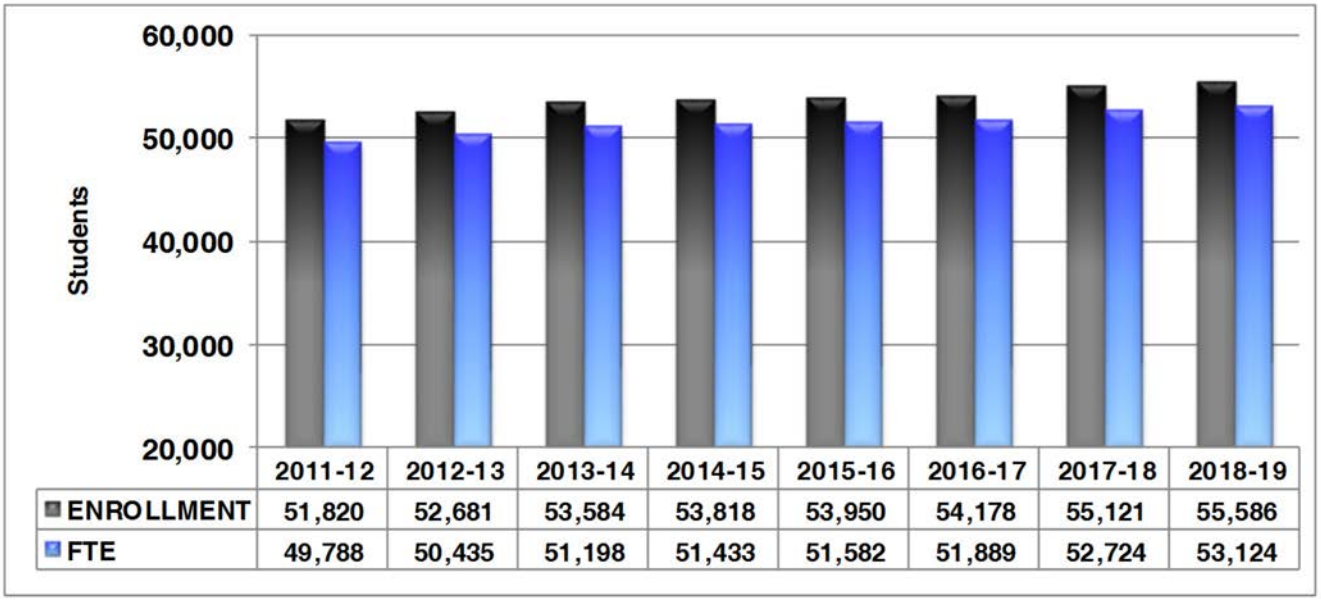


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Enrollment Trends

Enrollment in the Cherry Creek School District is expected to grow at a gradual rate over the next three years. The total funded enrollment is projected to increase by 400 FTE for the October 2018 student count. Since 2011, the District funded enrollment has increased by an average of 477 students each year. This represents a growth rate of 6.7% from 2011-12 to 2018-19. A historical summary is reflected in the graph below.

CHERRY CREEK SCHOOL DISTRICT #5
ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2011



	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
ENROLLMENT	51,820	52,681	53,584	53,818	53,950	54,178	55,121	55,586
FTE	49,788	50,435	51,198	51,433	51,582	51,889	52,724	53,124

Residential Assessment Rate

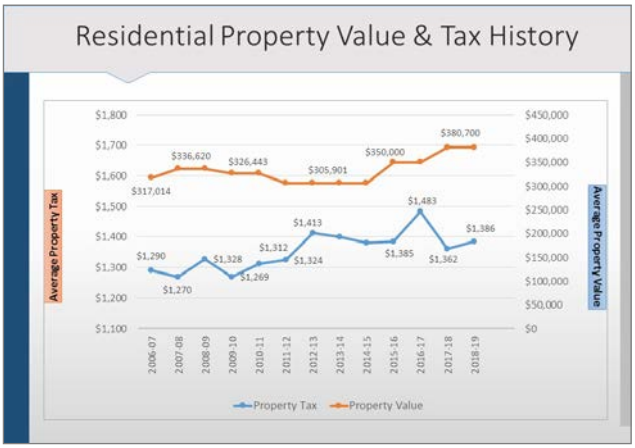
Prior to 1982, the assessment rate for both residential and non-residential property was 30%. Beginning in the early 1970's, the market values of residential property increased much faster than values of non-residential property, shifting a greater percentage of the tax burden to residential property 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 2018. Based on the estimated assessed valuation, school taxes on a residence valued at $380,700 in 2018 are estimated to be $1,386.

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*** 2018 Property Value and Taxes are estimated.**

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
$380,700		**7.20%**		**50.576 for 2018**		**$1,386**

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 7.20% of the residential property value for 2018.

Mill Rates

	2014	2015	2016	2017	*2018
State Required	25.712	22.494	22.494	20.359	20.359
Hold Harmless Override	1.548	1.313	1.301	1.128	1.128
1991, 1998, 2003, 2008, 2012, & 2016 Budget Elections	17.588	14.925	19.330	17.662	18.388
Abatements, etc.	0.406	0.532	0.438	0.327	0.539
Bond Redemption	11.448	10.439	9.669	10.211	10.162
Total	**56.702**	**49.703**	**53.232**	**49.687**	**50.576**

** 2018 Mill Rates are Estimated*

School District Staffing

The majority of the District's employees are ***instructional staff*** members who are involved with students on a daily basis to ensure that every student has the opportunity for academic success. The ***administrative staff*** provides leadership and direction for each of the schools and all departments within the District. The ***support staff*** provides services to the schools that enhance educational opportunities for the students.

Staffing is provided for anticipated FY2018-19 student enrollment and related student support services.

8,323 DISTRICT EMPLOYEES

- **Instructional Staff:**
  - Teachers, Para-Educators, Mental Health, & Social Workers
- **Administrative Staff:**
  - Administrators/Principals, Executive Directors
- **Support Staff:**
  - Bus Drivers, Custodial/ Maintenance, Nurses, Secretaries, Security Specialists, Staff Support, Food Services

INSTRUCTIONAL EXCELLENCE





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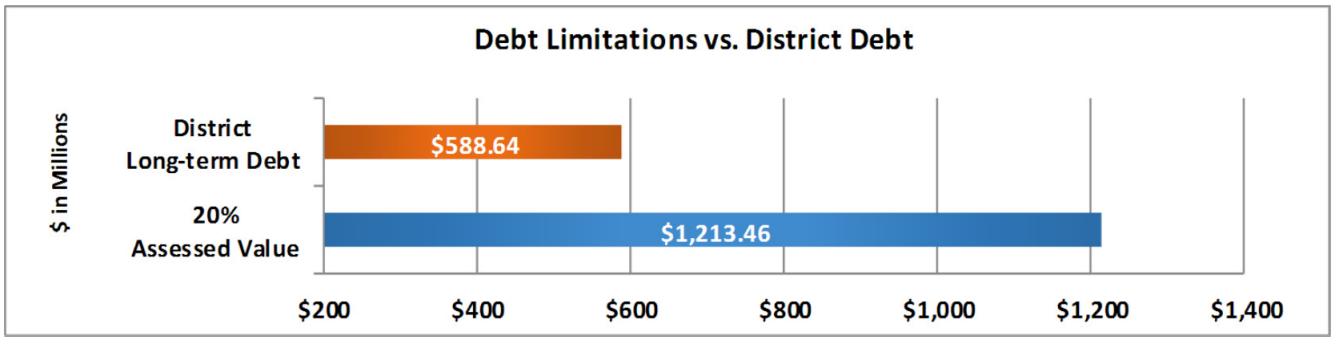
HEACOUNT POSITIONS FOR ALL DISTRICT FUNDS	2016-17 STAFF	2017-18 STAFF	2018-19 STAFF
Teachers and Para-Educators	4,472	4,630	4,739
Administrators	163	170	170
Bus Drivers	233	236	239
Custodians, Maintenance, and Mechanics	189	190	190
Mental Health Staff	117	121	131
Nurses	71	72	72
Secretaries	344	346	355
Security Specialists	89	91	101
Staff Support	361	384	391
Food Service Staff	235	243	249
Hourly Staff	945	946	946
Substitutes	740	740	740
TOTAL DISTRICT STAFF	**7,959**	**8,169**	**8,323**

Bonded General Obligation Debt for School Facilities

Funds for building, renovation, and expansion of schools are provided through the issuance of bonded debt. These bonds are authorized by voter approval only, and are managed in a separate fund as required by Colorado Law. The District uses the Building Fund for this purpose and provides for debt repayment costs in the Bond Redemption Fund.

The 1994 school finance legislation includes a limitation on school district bonded debt of:
- **20% of assessed value**

- The District refers to the 20% of assessed value limit for purposes of debt issuance limits.
- Under the 20% of assessed value limit, the District debt is approximately 48.5% of the legal debt limit.
- The following graph represents the legal debt limitations versus the current long-term debt of the District.



The Bond Redemption Fund accounts for property taxes levied which provide for payment of general long-term debt principal retirement and semi-annual interest payments. The District's long-term debt is in the form of general obligation bonds. Bond issue and outstanding bond payable principal amounts are presented below:

GENERAL OBLIGATION BONDS PAYABLE

Series	Original Amount Issued	Outstanding Principal As of June 30, 2017	Outstanding Principal As of June 30, 2018
Series 2004	$179,750,000	$13,525,000	$13,525,000
Series 2009	101,775,000	85,575,000	3,465,000
Series 2010 A & B	101,775,000	97,025,000	94,870,000
Series 2012 Refunding	48,855,000	23,965,000	23,760,000
Series 2012 B	125,000,000	120,840,000	110,735,000
Series 2013 Refunding	31,215,000	19,255,000	17,995,000
Series 2014 Refunding	37,585,000	31,475,000	28,175,000
Series 2015 Refunding	46,855,000	31,525,000	23,855,000
Series 2017	150,000,000	150,000,000	150,000,000
Series 2017 B Refunding	75,510,000	-	75,510,000
Series 2017 C	100,000,000	-	100,000,000
Total Bonds Payable	**$998,320,000**	**$573,185,000**	**$641,890,000**

Cherry Creek School District Tradition

Since the Cherry Creek School District was formed in 1950, educational standards have been solid and strong with conviction and purpose; staff members embrace their task in devotion to the needs of children, focused on preparation of the students for their future, with the community realizing the importance of the District mission.

We see the mission in two ways: First of all, the education of the whole child must be focused on realizing the full potential for that child. We are dedicated to a mission that serves that purpose.

Secondly, District staff members exemplify leadership skills as they seek the high bar when teaching children knowing that they are the catalyst for success and aspiring excellence for students.

Awards

The information included in the budget document is structured to meet the rigorous requirements of the prestigious budget award programs from the Government Finance Officers Association (GFOA) and the Association of School Business Officials International (ASBO). To receive these awards, the budget document must serve as a communication tool that provides not only the financial plan information, but also incorporates policies and an operations guide into the budget document. We believe this financial plan meets these requirements and we will submit this document to both ASBO and GFOA for consideration of the awards program.

The District has received the Distinguished Budget Presentation Award from GFOA each year since 1994, and has received the Meritorious Budget Award from ASBO each year since 1997. The District has also received the Certificate of Achievement for Excellence in Financial Reporting from GFOA and the Certificate of Excellence in Financial Reporting from ASBO each year since 1993.

In Conclusion

The annual budget development process is a cooperative staff and community effort, which benefits from the combined efforts of those who participate in it. We continue to appreciate the strong support for schools provided by so many members of the community and invite further participation by anyone who is interested in helping to provide the best education we can for our children.

Sincerely,

Dr. Scott Siegfried - Superintendent
David D. Hart - Chief Financial Officer

With Financial Support, a Bright Future is Ahead for all Cherry Creek Students



"My Vision for the District is one of continued innovation and excellence for each and every student."

Dr. Scott Siegfried
Incoming Superintendent of Cherry Creek Schools

Our Mission

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

Our Vision

"Dedicated to Excellence"

Dedicated to Excellence
Cherry Creek Schools

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to

CHERRY CREEK SCHOOL DISTRICT NO. 5

for excellence in the preparation and issuance of its budget for the Fiscal Year 2017–2018.

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

Anthony N. Dragona, Ed.D., RSBA
President

John D. Musso, CAE, RSBA
Executive Director



CONTINUED COMPLIANCE WITH PROGRAM CRITERIA

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **Cherry Creek School District #5, Colorado** for its annual budget for the fiscal year beginning **July 1, 2016**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and are submitting it to GFOA to determine its eligibility for another award.

GUIDE TO USING THE BUDGET DOCUMENT

The FY2018-19 Financial Plan of the Cherry Creek School District is the District's annual budget. The purpose of this guide is to familiarize the reader of this document with the general layout of the budget and to explain the usage of included schedules and summary information.

FINANCIAL PLAN DOCUMENT

- **Executive Summary includes:**
  - The Board of Education and District Leadership team members
  - A Message from the Superintendent of Cherry Creek Schools:
    - A summary of the District's future Vision, Goals, Learning Standards, Achievements
    - An explanation of the School Finance Act, Budget Process, Revenue Sources and Expenditures
    - The 2018-19 Budget Resolution adopted by the Board of Education is presented
    - A graphical revenue and expense summary for all funds
    - Each fund used by the District to account for revenue and expenditures
    - Details of Legislative impacts on the Budget
    - Demographic, student enrollment, property tax, and staffing information
    - A summary of the bonded General Obligation debt for school facilities
  - The Budget Awards
  - A "Guide to Using the Budget Document"
- **Organizational Section includes:**
  - District Profile and Highlights
    - The Cherry Creek School District Mission, Vision, and Values statements
    - An Organization Chart with Administrative Functions under each organization
    - Goals and achievements
    - Community organizations that support the District
    - Board of Education information, meeting dates, and a summary of duties
    - National and State awards and recognition
    - A summary of the Cherry Creek School District heritage and quick facts
    - Physical attributes of the District buildings, geographical area of the county, and area maps
  - Policies and Financial Plan Development
    - A brief overview of District policies and identifies financial plan development steps
    - Significant budget process timelines
    - A summary of the Budget Process for budget preparation, amendments and revisions
    - The steps for participation in the budget process
    - A brief overview of the financial planning process
    - General guidelines for revenue, expenditures and fund balance
    - The modified accrual basis of accounting and budgeting
    - Specific accounting practices and budget controls
- **Financial Section includes:**
  - Consolidated Budget Summary
    - An illustration of how funds are set up according to GASB standards
    - Expenditures in all funds by object and graphical representation
    - Current year budgeted revenue and expenditures by activity
    - Descriptions of the largest revenue sources and of expenditures by object
    - A five-year summary of revenue and expenditures by fund type
    - A synopsis of all funds, including revenue, expenditures, and fund balance

- General Fund

The General Fund is the main operating fund of the District. The budgets for each of the schools and the operating departments of the District are included in the General Fund. Most of the expenditures for school and department staff, supplies, equipment, utilities, and the other costs necessary to operate the instructional, educational support, and administrative activities of the District are recorded in this fund.

- Other Funds

These are the District's *Special Revenue, Capital Improvement and Debt Service Funds*. Each fund includes a group of revenue and expenditure accounts used to record the financial transactions related to the purpose of that fund. All funds, other than General Fund, are included in this sub-section. Detailed information is provided for revenue and expenditures.

- Designated Purpose Grants Fund
- Extended Child Services Fund
- Pupil Activities Fund
- Capital Reserve Fund
- Building Fund
- Bond Redemption Fund
- Food Services Fund

❖ **Informational Section includes:**

- Student Achievement
  - The District and School Accreditation, Key Performance Indicators (KPI)s, and Performance Expectations
  - The *"Colorado Academic Standards (CAS)"* and *"Colorado Measures of Academic Success (CMAS)"* assessments
  - Student achievement objectives, assessment schedules, and performance results from various testing tools for *"College and Career Preparedness and Success"*
  - Graduation and dropout rates for the District and the State of Colorado
- Personnel, Staffing, and Employee Benefits
  - An explanation of the various employee groups
  - All District staff by fund
  - A distribution of General Fund staff positions by area and employee group
- Significant Trends in Economy, Demographics, and Elections
  - Colorado economic and demographic information
  - Cherry Creek School District enrollment trends and forecast information
  - Comparative mill rates and mill levy history details
  - Includes a history of residential and non-residential property tax values and assessed valuations
  - Tax levy and collection history
  - Bond and mill levy election information

❖ **Glossary and Appendices**

A comprehensive listing of abbreviations, acronyms and glossary are provided. A sub-section of appendices is also provided, which contains documents that are referred to throughout the Financial Plan such as policies and established documentation used to guide the operational aspects of the District.

INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS (ISDB) DOCUMENT

General Fund Schools and Departments

The District is primarily organized into schools and departments. This budget document includes a separate annual operating budget for each of the schools and departments. Staffing and budget allocations are identified for each. Mission statements have been incorporated and results of each school's test scores are included. The document is subdivided into five sections, *1) Elementary Education, 2) Secondary Education, Other Schools and Programs, 3) Student Achievement Services, 4) Executive Administration and Instructional Departments,* and *5) Other Support Departments*.


Cherry Creek Schools
Dedicated to Excellence

Organizational Section



CHERRY CREEK SCHOOL DISTRICT
ORGANIZATIONAL SECTION

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Cherry Creek Schools
Dedicated to Excellence

District Profile and Highlights



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
VISION, MISSION, AND VALUES

The Cherry Creek Vision and Mission

The words "Dedicated to Excellence" convey the Vision of the Cherry Creek School District. The pursuit of excellence in academics, athletics, activities, and the arts guides our decisions and actions. We believe in education of the whole person, as expressed in the District Mission,

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

The Vision and Mission reflect a commitment to inspire all students toward excellence and the full development of their potential.

The Cherry Creek School District will provide safe, intellectually stimulating schools. The school programs will enable all students to demonstrate significant achievement of District-defined learning goals, and develop as healthy, well-rounded individuals. The education students receive will equip them to succeed in higher education and the work place, ready them for responsible citizenship, and prepare them for a complex and changing world.

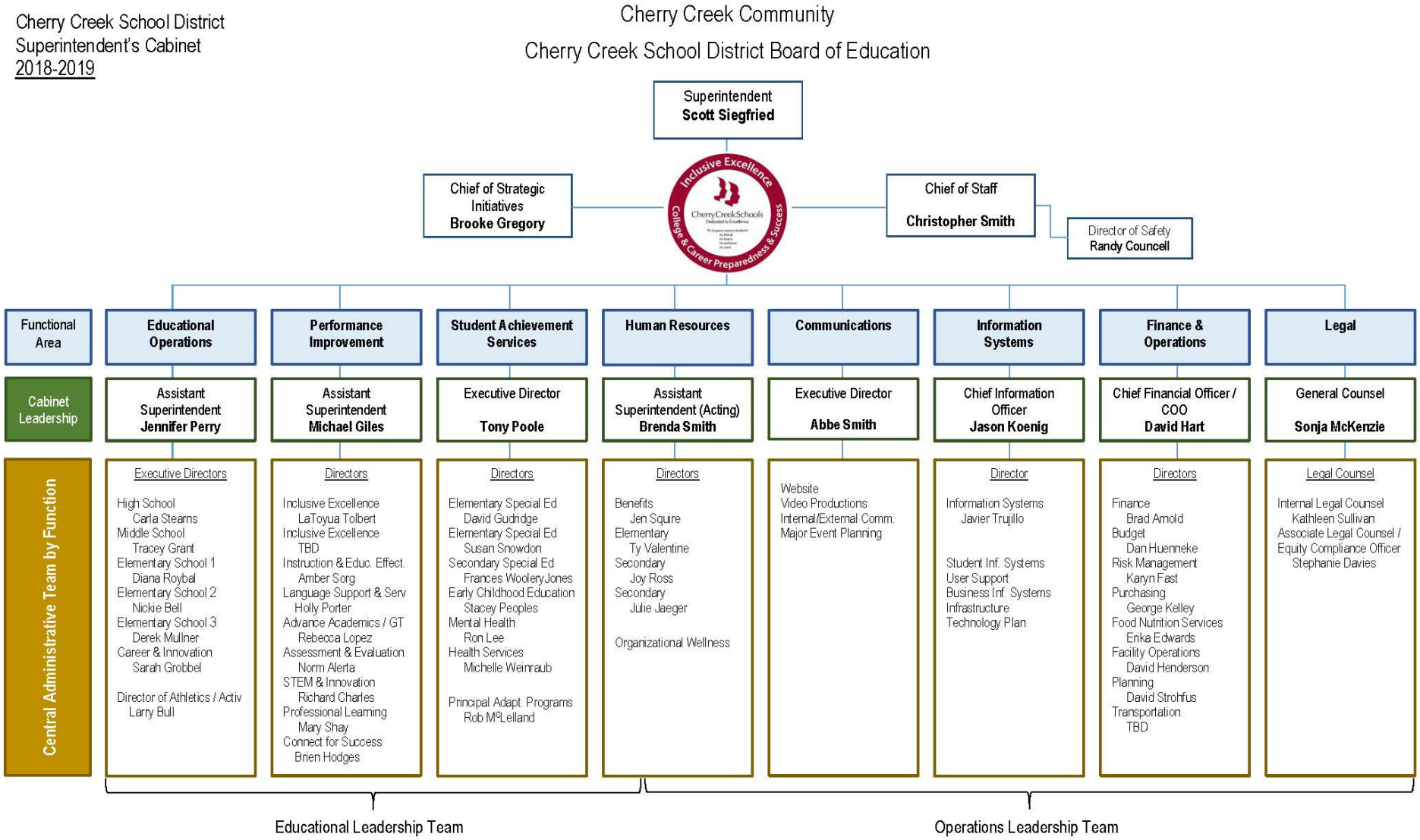
Dedicated to Excellence
Cherry Creek Schools

Cherry Creek's Values

As a District, we are committed to:

- Placing the needs and welfare of students above all else
- Providing safe and caring environments for learning
- Holding high expectations for the growth and achievement of each student
- Developing meaningful relationships with students and families
- Respecting and understanding the diversity of the students and families we serve
- Engaging students, parents, and community members as partners in the educational process
- Promoting involvement and empowerment
- Attracting quality personnel who reflect the diversity of our community, are knowledgeable, and care deeply about young people
- Demonstrating a strong service orientation to students and parents
- Encouraging creativity and innovation to attain the vision
- Improving the organization continuously
- Fostering a desire for lifelong learning, achievement, and service to others

CHERRY CREEK SCHOOL DISTRICT ORGANIZATIONAL CHART



CHERRY CREEK SCHOOL DISTRICT ADMINISTRATIVE FUNCTIONS

Assistant Superintendent
Educational Operations
Jennifer Perry

Innovation
Supervision of Schools
Elementary Schools
- Principals
- Challenge School
- Charter Schools
- Extended Child Services

Middle Schools
- Principals

High Schools
- Principals
- North Area Achievement Support
- Endeavor Academy
- Options Program
- Concurrent Enrollment

Athletics & Activities

Career & Technical Education

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Cherry Creek Schools

Assistant Superintendent
Performance Improvement
Michael Giles

Curriculum & Instruction
- Content & Instructional Technology Coordinators & Coaches
- Professional & On-line Learning
- S.T.A.R. Mentor Program
- Advanced Academic Services-G/T
- Media Services

Inclusive Excellence
- District P.A.S.S. & Equity Teams
- AVID/Language Support & Services
- Cultural Liaison & Title I

Assessment & Evaluation
- Districtwide Testing
- District & School Performance Improvement Reports
- District Accountability Committees

Funded Projects
- Federal/State/Local Grants

Science, Technology, Engineering, & Mathematics (STEM)

Assistant Superintendent
Human Resources (Acting)
Brenda Smith

Human Resources Services
- Administrative Leadership Academy
- Background Checks
- Benefits-Health Insurance
- Employee Negotiations/ Relations
- Licensure/NCLB Liaison
- Post-employment Certified Relations
- Pre-employment Recruitment
- Student-Teacher Placement/ Substitutes
- Teacher & Administrator Recruitment
- Teacher & Classified Evaluations
- Organizational Wellness

Dedicated to Excellence
Cherry Creek Schools

Superintendent
Dr. Scott Siegfried

Chief of Strategic Initiatives
Brooke Gregory

Chief of Staff
Christopher Smith
Director of Safety
Randy Councell

Prevention/Bully-Prevention
Safety & Security
- Security Teams
- Crisis Response
- School Safety Planning
- Safe Schools Design Team

Executive Director
Student Achievement Services
Tony Poole

Student Achievement Services
- Adaptive Programs
- Colorado Preschool & Early Childhood
- Expulsion Program & Foote Youth Services
- Head Start
- Interdisciplinary Teams
- Mental Health
- Out-of-District Placement
- Special Education
- Transition Program

Health Services & Wellness
- School Nurses
- Pandemic Planning
- Comprehensive Wellness Strategy
- Physical, Psychological, & Environmental Wellness

Chief Financial Officer/COO
Finance & Operations
David Hart

Accounting
- Accounts Payable/Payroll
- Accounting/Reporting
- General Fixed Assets
- Investments

Budget
- Budget Preparation
- Financial Planning/Projections
- Financial Systems

Legislative Liaison

Risk Management
- Property & Casualty Insurance
- Workers' Compensation Claims
- Risk Assessment
- Workforce/Facility Safety Programs

Procurement/Printing
- Purchasing
- Printing Services
- Warehouse/Mail Delivery

Facilities Maintenance
- Facility Planning
- Construction/Renovation
- Custodial Maintenance
- Grounds/Carpentry

Facilities Support
- Utilities/Energy Conservation

Planning & Interagency Relationships
- Admissions/Records
- Intra/Inter-District Choice
- Interagency Relations
- Planning/Boundaries

Food & Nutrition Services
- Catering
- Food Services Operations

Transportation

Chief Information Officer
Information Systems
Jason Koenig

Information Systems
- Student Information Systems
- User Support
- Business Information Systems
- Infrastructure

General Counsel
Legal
Sonja McKenzie

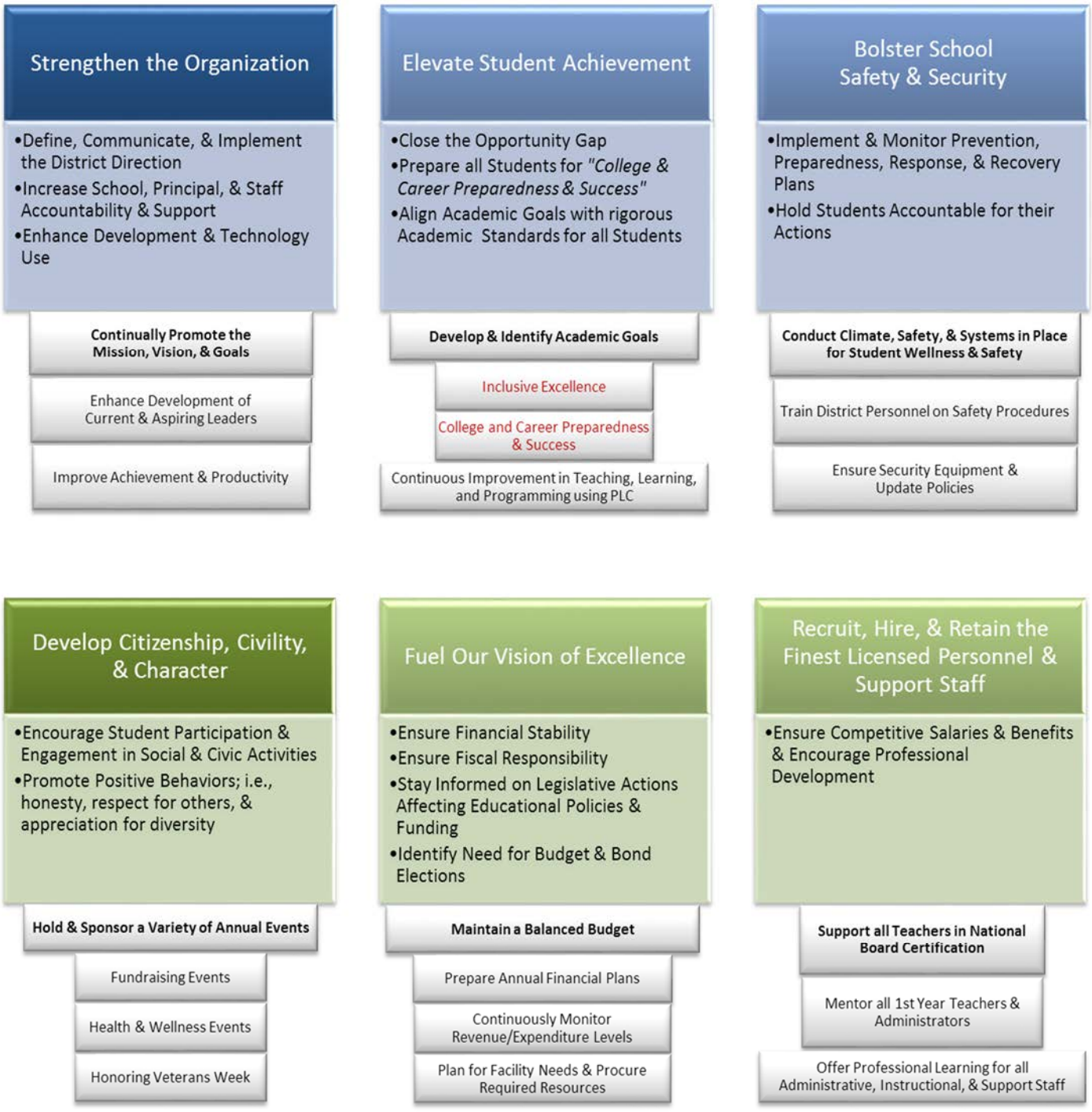
Legal Matters
- Board Policies/Contracts
- District Compliance Issues
- Elections
- EEOC/CCRD/OCR Matters
- Liaison-Outside Counsel

Executive Director
Communications
Abbe Smith

Public & Districtwide Communications
- Website
- Video Productions
- Internal/External Communications
- Major Event Planning

CHERRY CREEK SCHOOL DISTRICT
LONG RANGE STRATEGIC GOALS

Cherry Creek's mission is "to inspire every student to think, to learn, to achieve, to care." We are committed to meeting the individual needs of each and every one of our 55,700 students, and have embraced an organizational model that centers on two main elements*: Inclusive Excellence* and *College and Career Preparedness and Success*. The premise of this model assumes that our mission will be accomplished through devotion to these elements throughout our schools.



CHERRY CREEK SCHOOL DISTRICT
ACADEMIC GOALS & OBJECTIVES

ELEVATING STUDENT ACHIEVEMENT

Our goals call for EVERY student of the Cherry Creek School District to graduate from high school prepared for success in college and career, which are further defined in the table below.

Additional school performance data is presented in the Student Achievement Section of this Financial Plan and in the Elementary and Secondary Education sections of the "Individual Schools and Departments" budget document.

INCLUSIVE EXCELLENCE GOAL – **OBJECTIVE**	◈ Every student will demonstrate high achievement and growth, eliminating differences in academic performance and growth by race – Every school will meet or exceed District and State targets for academic performance and growth by 2018-19. – Every school will meet or exceed District and State targets for academic performance and growth for students of color by 2018-19 *(Schools can meet these targets by increasing the percent of students who demonstrate sufficient growth to meet or exceed State expectations)*
COLLEGE & CAREER PREPAREDNESS & SUCCESS – **OBJECTIVE**	◈ Every student graduates high school ready for success in college, career, or other postsecondary options – Every school will meet college readiness targets as measured by the SAT/ACT at Grade 11 and increase graduation rates by 2018-19 *(Schools can meet these targets by increasing the percent of students who meet specified benchmarks on CMAS Reading at grade 3, on ACT Aspire tests at grades 4 through 9, on Pre-ACT at Grade 10, and on ACT tests at grade 11)* – Every school will meet or exceed State targets for graduation by 2018-19 *(Schools can meet these targets by increasing the graduation rates for all racial groups)*

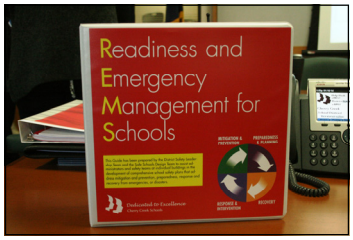
CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS

The District Instructional and Educational Support Services departments are committed to providing the best resources to enhance the education of all students. The results identified below provide highlights of recent District achievements in conjunction with District strategic goals.

Strategic Goals	*Current Year Highlights*
Strengthen the Organization	◈ The District successfully secured funding for all projects identified in the November 2016 election, providing the financial support to continue development of a new Elementary and Middle School, a new Career and Innovation Campus, and upgrades to existing facilities ◈ To ensure Cherry Creek students gain the skills they need to find success in high-growth, high-paying industries after high school, we are continuing to offer the innovative youth apprenticeship programs through a partnership with CareerWise Colorado, which allows students an opportunity to build pathways to promising careers through actual work experience in a variety of business industries, better compete in the global economy, and gain better access to higher education
Elevate student achievement, close the opportunity gap, and prepare all students for college and career preparedness and success	◈ The District percentage of students exceeding and meeting CMAS benchmarks in 3rd grade reading increased by 1.0 percentage point in 2017 ◈ The 2017 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT & SAT; ACT composite score was 22.5 compared to Colorado score of 20.8 and national score of 21.0; SAT composite score was 1292 compared to Colorado score of 1209 and national score of 1072 ◈ The District graduation rate for the Class of 2017 was 90.0%, or 11.0 percentage points above the State graduation rate of 79.0% ◈ The Cherry Creek dropout rate for 2017 was 1.4%, or 0.9 percentage points below the State dropout rate of 2.3% ◈ To celebrate Impact, Innovation, and Opportunity for All Students, the Cherry Creek Schools Foundation held its annual “Invest in Success Gala” and raised over $300,000 in grants during the 2017-18 school year to support students and teachers in the District; over the past 25 years, the Foundation has raised and distributed more than $8 million to support programs that impact student achievement, fund innovation in the classroom, and support professional development for teachers and administrators

Strategic Goals	*Current Year Highlights*

Bolster school safety and security



- Enhanced safety and security procedures
  - ⇒ Three years ago, Cherry Creek created a more streamlined and effective protocol for communicating and handling emergencies by working directly with multiple law enforcement agencies and fire departments that serve the District:
    - All now use common maps/floor plans and standardized terminology to communicate
    - Installed a new surveillance system in school hallways to respond in a crisis situation, which is also available on cell phones for access to maps and cameras in real-time
  - ⇒ A state-of-the-art Emergency Operations Center at District Headquarters was also put in place three years ago
- To strengthen the District's emergency preparedness, we collaborated with 23 agencies to conduct annual complex training exercises and simulations, which continue to be conducted throughout the school years in accordance with the highest level of Homeland Security expectations and urgency standards; drills and exercises are ongoing
- Assessed and upgraded physical security equipment throughout the District
- Strengthened security access to administrative building doors

Develop citizenship, civility, and character

- As one of the school's longest-running traditions, Overland High School hosted its 30th Annual Senior Citizen Luncheon; lunch was provided with live entertainment by Seniors 88, Overland's ensemble 9 Mile Jazz, and the school's Jazz Band; the stage was shared with the "Seniors 88' Choir" composed of local vocalists
- Students and staff throughout the Cherry Creek School District honored our nation's veterans and active duty servicemen and women during the 7th Annual Veterans Week celebration in 2017; every school held a special event or tribute of recognition and thanks
- In 2017, Campus Middle School students raised nearly $6,645 in funds provided to the Denver Hospice during the holiday season for families in need; over $200,000 has been contributed by the Campus Middle School Community to this organization over the past 28 years
- Students at Buffalo Trail Elementary collected 300 new toys and books for children undergoing treatment at the Children's Hospital

Strategic Goals	*Current Year Highlights*
Develop citizenship, civility, and character *(Continued)*	◈ Ponderosa Elementary provided a Growth, Resilience, Integrity, and Teamwork (G.R.I.T.) event for its fifth grade students showing ways to persevere and get through tough times academically, socially, and emotionally; the challenging obstacle course provided lessons of resiliency to use later in life with demonstration of support and encouragement during tough times ◈ High school students across the Cherry Creek School District participated in "Wish Week" to turn heartfelt wishes into wonderful experiences for children battling serious illnesses; the events raised $27,000 for the Make-A-Wish Foundation of Colorado to help make wishes come true for many children, including one of our own sixth grade students from Campus Middle School

Annual Events



Annual Senior Citizen Luncheon
"This helps our kids build relationships ... gives them tools to talk to people ... and to understand the Overland community."

Susie Ruiz, Activities Assistant at Overland High School



Annual Veterans Week Celebration -
"We want our students to understand that the freedoms they enjoy every day were made possible by the men and women who have served, and continue to serve"

Dr. Harry Bull, CCSD Superintendent

Fuel our vision of excellence	◈ As the second phase of the $250 million debt authorization approved by District voters associated with the passage of the November 2016 Bond Ballot Issue, the Board of Education approved the issuance of $100 million of General Obligation Bonds at true interest cost of 3.22%, achieving significant savings for District taxpayers; these funds will allow the District to move ahead on the construction of new facilities and the renovation of our existing schools ◈ The District's credit rating was upgraded by Standard & Poor's from AA to AA+, a testament to the strong fiscal condition of the Cherry Creek School District ◈ Cherry Creek School District was announced by GFOA as a member of Alliance for Excellence in School Budgeting, one of 38 school districts in the nation to be recognized ◈ Prepared and presented a comprehensive Financial Plan to the Board of Education and published on the District website: *http://www.cherrycreekschools.org/FiscalServices/Budget/*

Strategic Goals	*Current Year Highlights*
Recruit, hire, and retain the finest licensed personnel and support staff	◈ Cherry Creek Schools welcomed nearly 300 new teachers into the 2017-18 school year at the annual "New Teacher Orientation" event, which served as a precursor to first-year teaching posts across the District. Among the participants were 37 Cherry Creek District alums returning to teach in their home District
	◈ Twenty one teachers in the District achieved National Board Certification in 2017, as well as three additional teachers successfully renewed their certification; Cherry Creek Schools now has 154 National Board Certified teachers, with the third-highest number in the State
	◈ 79.0% of Cherry Creek teachers have advanced degrees

WELCOMING OUR TEACHING STAFF PARTICIPATING IN "NEW TEACHERS ORIENTATION" HELD AT OVERLAND HIGH SCHOOL





2017-18 SCHOOL YEAR

CHERRY CREEK SCHOOL DISTRICT
COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

Parents and other citizens in 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.

GET INVOLVED -Serve on a
Committee/Task Force
Volunteer at a School
Attend a Meeting

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 Evaluation at *720-554-5001.*

Parents' Council

The Parents' Council promotes exchange of ideas among parents 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.

Long-Range Facility Planning Committee

Community members and administrators work together on this committee 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 Educational Support Services at *720-554-4244* for further details.

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.*

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.*

THANKS TO OUR COMMUNITY

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 Community Legislative Network

The Cherry Creek Community Legislative Network is a non-partisan committee promoting awareness of education issues, legislation, and the legislative process. The committee sponsors regular meetings and events to help community members learn about education issues within the District and State. It provides opportunities to meet State legislators, the Cherry Creek Schools Board of Education, the State Board of Education, and education advocacy groups. Everyone in the Cherry Creek School District is welcome to attend. The Network traditionally sponsors two community events, the Annual Day at the Capitol in March, and Breakfast with the Legislators in November. For event information, contact Fiscal Services at *720-554-4315.*

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 Office at *720-554-4429* or visit *www.ccsdfoundation.org.*

Parent Information Network (PIN)

The Parent Information Network informs parents about current issues impacting today's youth and gives parents positive tools for raising healthy children. The PIN's purpose is to increase partnership within the community, build awareness, educate parents, and encourage positive youth character development. A top priority is to support parents in taking primary responsibility for character development in their children. This organization has representatives from each District elementary, middle, and high school. A mentorship program was introduced in FY2005-06 which assigned a PIN Board Mentor to each school. This individual is a resource for PIN representatives to relay important information back to the parent communities. 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*.

To report known or potentially unsafe situations requiring school intervention, call the District's CARELINE or SAFE2TELL phone numbers below. Further details are available on the following websites:

CARELINE@Cherrycreekschools.org or safe2tell.org





CHERRY CREEK SCHOOL DISTRICT
BOARD OF EDUCATION

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 and financial 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 local school boards. Accreditation, teacher licensing, transportation, nutrition, special education, and early childhood education are supervised at the state level.[1]

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.

The Board is a policy-making body whose functions are to:

- 🕮 establish policies for the District
- 🕮 provide direction for the general operation and personnel of the District
- 🕮 oversee the property, facilities, and financial affairs of the District

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. The schedule for the 2018-19 fiscal year, subject to change, is shown in the chart on the right.

Dedicated to Excellence
Cherry Creek Schools

Board of Education Meeting Schedule

2018	
August 13th	Sagebrush Elementary School
September 11th	Institute of Science & Technology
October 8th	Infinity Middle School
November 12th	Altitude Elementary School
December 10th	Meadow Point Elementary School
2019	
January 14th	Canyon Creek Elementary School
February 11th	Mission Viejo Elementary School
March 11th	Fremont Building
April 8th	Eaglecrest High School
May 13th	Cherry Hills Village Elementary School
June 10th	Highline Elementary School

This schedule is also available on the CCSD website:
www.cherrycreekschools.org/BOE

[1] State Board of Education and Colorado Department of Education information was acquired from the CDE website.

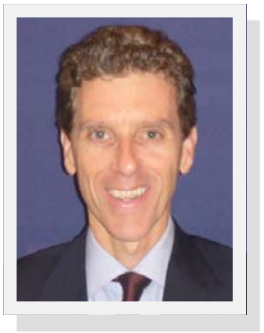
CHERRY CREEK SCHOOL DISTRICT
SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



David Willman
President



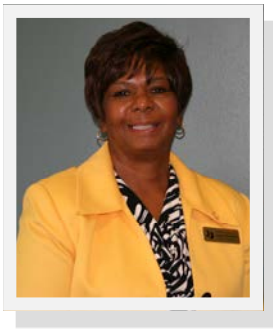
Karen Fisher
Vice-President



Eric Parish
Treasurer



Kelly Bates
Asst. Secretary/Treasurer



Janice McDonald
Secretary

The District is a corporate body with perpetual existence and may hold property in its name for any purpose authorized by law, may sue and be sued, and may be a party to contracts for any purpose authorized by law. State statutes grant to the Board the power to govern the District.

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 by the District
- 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

The Board is also granted specific powers to be exercised in its judgment. Notable among these are the power to:

- 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, or structure
- Construct, erect, repair, alter, and remodel buildings and structures
- 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 enrolled in the District's public schools

CHERRY CREEK SCHOOL DISTRICT
NATIONAL AND STATE AWARDS AND RECOGNITION

- **Homestead Elementary School** earned Honorable Mention for the "Succeeds Prize Award for Transformational Impact in an Elementary School"; successful practices and techniques of great educators statewide are identified and shared to positively impact Colorado's nearly 900,000 public school students
- **Cherokee Trail High School** Counseling Department was the recipient of the FAFSA Excellence Award for the most improved FAFSA completion rate from 2016-17 to 2017-18; completing the FAFSA helps families make more informed college decisions



- **Mission Viejo Elementary School** earned the designation of Purple Heart School in January 2018 through the local veterans community; **Holly Hills Elementary School** was a 2017 recipient, among 54 schools in the State, of the "Centers of Excellence" Award, which recognizes schools demonstrating the highest sustained rates of student longitudinal growth as measured by the Colorado Growth Model among those that have at least a 75% at-risk student population; **Heritage Elementary School** received the 2017 "Governor's Distinguished Improvement" Award among 127 schools in Colorado; this honor recognizes schools that exceed expectations in longitudinal academic growth over three years based on the State's School Performance Framework evaluation indicators
- In 2017, *fifteen schools* were named ***John Irwin Schools of Excellence*** for their excellent academic achievement over a three-year period; among these fifteen schools, was Heritage Elementary School, which was also a recipient of the ***Governor's Distinguished Improvement Award*** for exceeding expectations related to longitudinal academic growth over three years; for the fourth consecutive year, the Office of Language Supports and Services received the **ELPA Excellence Award**
- **Seventeen seniors** in the **Cherry Creek School District** earned a perfect score of 36 on the ACT test and **two seniors** received a perfect score of 1600 on the SAT test in 2017; **one student** from **Cherry Creek High School** earned a perfect score on both exams
- The **Cherry Creek School District** was honored with the "Best Communities for Music Education" designation presented by the National Association of Music Merchants (NAMM) Foundation for outstanding achievement in efforts to provide music access and education to all students

Dedicated to Excellence
Cherry Creek Schools

- Distinguished Budget Presentation Award from GFOA (Pending)
- Received the Certificate of Achievement for Excellence in Financial Reporting from GFOA
- Received the Meritorious Budget Award from ASBO
- Received the Certificate of Excellence in Financial Reporting from ASBO

MERITORIOUS BUDGET AWARD

Distinguished Budget PRESENTATION Award

CHERRY CREEK SCHOOL DISTRICT
NATIONAL AND STATE AWARDS AND RECOGNITION

TEACHING & LEADERSHIP EXCELLENCE



Grandview High School science teacher, Lisa Rodgers, was the Colorado winner of the 2017 $25,000 Milken Educator Award where she was honored in the company of dignitaries from the Cherry Creek School District, the Colorado Department of Education, and the Milken Family Foundation; these grants are awarded to encourage, facilitate, recognize, and reward innovative and creative instructional approaches used in accomplishing program objectives and places her among the top educators in the country.

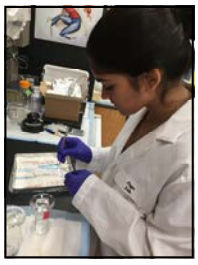
The Cherokee Trail High School Counseling Department was recognized by the Colorado Department of Education (CDE) as Honorable Mention and was presented with the 4th Annual Individual Career & Academic Plan (ICAP) Award for its outstanding support of students in their College and Career Planning.

Cherokee Trail High School business teacher, Stephen Fromme, was recognized as the "Colorado Advisor of the Year" at the Future Business Leaders of America (FBLA) National Leadership Conference in 2017 for leading the school's FBLA club to the "Gold Club Seal of Merit" Award, which is the highest award achieved at the National Level; only 150 schools across the nation received this award.

Polton Elementary School paraprofessional Chelsea Buckborough, was named 2018 Woman of the Year by the Aurora Chapter of Business and Professional Women (BPW) of Colorado for setting a perfect example of a woman who empowers others to achieve professional and personal growth.

ACADEMICS, MUSIC, & ARTS





Out of 1,800 entrants, two **Cherry Creek High School** students, Abilash Prabhakaran and Isani Singh, were selected among 40 finalists to compete in the 2018 "Regeneron Science Talent Search", the nation's oldest and most prestigious science and math competition for high school seniors; selection is based on originality and creativity of the students' scientific research, as well as demonstrated achievement and leadership both inside and outside of the classroom; as a science competition veteran, Isani Singh also won both awards at the 2016 and 2017 "Intel International Science and Engineering Fair."

Grandview High School's social studies class, instructed by Jeff Reiman, claimed second place in the 2017 "We the People" Colorado State Competition.

Aspen Crossing Elementary fifth grade student, Virginia Buller, achieved her highest honor by being casted to perform in the Colorado Ballet production of "The Nutcracker" at the Denver Center for Performing Arts; as a member of the Colorado Ballet Academy, she is also featured as a Colorado dancer in the book "Dance Across the USA" by Jonathan Givens.

Falcon Creek Middle School sixth grade student, Owen Zitek, performed as a professional actor for his third year in the Denver Center for Performing Arts Theater Company's production of the Charles Dickens Christmas Classic, "A Christmas Carol."

Grandview High School Supermen and Superwomen Choral groups were selected as co-winners of the "Presenter's Award", taking top honors in the "International Youth Barbershop Chorus Festival"; they received the highest "Superior" ranking out of 20 groups selected from 50 applicants.

Cherry Creek School District students from **Challenge School, Liberty Middle School,** and **Cherry Creek High School** won a total of 42 awards at the 2018 Colorado Science and Engineering Fair (CSEF); **Cherry Creek High School** junior, Edward Bodoni, placed as one of the top five finalists in the Senior Division making him eligible for the May 2018 Intel International Science and Engineering Fair.

ACADEMICS, MUSIC, & ART (CONTINUED)



Of 71 high school and middle school musical ensembles across the nation, the **Cherry Creek High School** Wind Ensemble directed under Tim Libby, was invited to perform at the spring 2018 "Music for All National Festival" in Indianapolis, Indiana; this event is the nation's most prestigious festival for scholastic musical ensembles.

Cherokee Trail High School junior student Preslee Krout won first place at the English-Speaking Union National Shakespeare Competition for her performance of the "King John" monologue, along with her recitation of one of William Shakespeare's sonnets.

SPORTS - NATIONAL & STATE CHAMPS



Grandview High School was selected by the Special Olympics North America (SONA) as one of the nation's top Unified Champion Schools based on the school's inclusive school climate and culture of collaboration, engagement, and respect for all members of the student body and staff.

In 2018, with hard work and perseverance, the **Grandview High School Wolves** Boy's Basketball Team claimed the 5A State Championship trophy one year after a heartbreaking loss in the game's final seconds and the Girl's Basketball Team won their State Championship title for the second consecutive year; adding to the State Championship titles, wrestling champion, Fabian Santillan, won the Class 5A 126-pounder title, bringing the Wolves a triple State Championship in a single year.

OTHER CLUBS AND HONORS



Grandview High School senior student, Savannah Rock, was named Colorado's top high school youth volunteer of 2018 by the nationwide Prudential Spirit of Community Awards Program for outstanding acts of volunteerism, earning $1,000 and a trip to Washington, DC for the national recognition events; this honor was achieved, in part, through her significant involvement in organizations that accept and celebrate those with physical and intellectual disabilities, including the national school-based clubs of Special Olympics and Project Unify; **Smoky Hill High School** sophomore student, Matine Khalighi, was named a "Distinguished Finalist" for the award, receiving a Bronze Medallion for his involvement in the "Helping the Homeless Colorado" non-profit organization.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
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

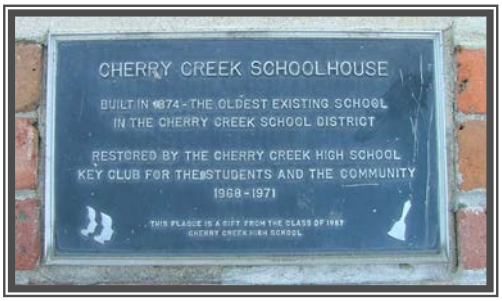


CHERRY CREEK SCHOOL DISTRICT

HISTORICAL HIGHLIGHTS

- In 1875, the first framed schoolhouse in Arapahoe County, Maple Grove, enrolled 25 students.
- A teacher's salary in the 1940's was $1,350 for a nine-month period at Maple Grove and Cherry Creek School.
- The original assessed value of the Cherry Creek School property in 1874 was recorded at $800. In 1953, it was sold at public auction for $185, then sold again in 1969 for $850.
- The Melvin School offered classes for grades 1-10, opening with 26 students. It was a two-room, T-shaped schoolhouse separating primary grades from junior and senior high school levels.
- The cost to build the Melvin School was $4,450. It was sold in 1949 for $1,500, and was relocated to the Smoky Hill High School property in 1976 where it was restored as a museum.
- The 1950 consolidated District's student enrollment was 981. In SY2018-19, enrollment is projected to be over 55,500.
- The District's assessed valuation increased **from $7.0 million** in 1951 **to $6.07 billion** in 2017.
- A school-operated farm, the District Vocational Agricultural Center, was established in 1954 to provide career training in agriculture and horticulture. The program was opened to other school districts in 1974. The farm was sold in 1981.







MILESTONE SCHOOL CELEBRATIONS

2018 Congratulations to:

Fox Ridge Middle School on 10 years - 2008-2018

Grandview High School on 20 years - 1998-2018

Summit Elementary School on 30 years – 1988-2018

High Plains Elementary on 40 years – 1978-2018

Greenwood and Holly Hills Elementary Schools on 60 years - 1958-2018

2019 Congratulations to:

Creekside Elementary and Falcon Creek Middle Schools on 20 years - 1999-2019

Cimarron Elementary School on 40 years - 1979-2019

Walnut Hills Elementary School on 50 years – 1969-2019

CHERRY CREEK SCHOOL DISTRICT

55,586 STUDENTS IN 64 SCHOOLS—SY2018-19

ELEMENTARY SCHOOLS — YEAR OPENED (Grades PreK-5)		
Altitude - 2018	Antelope Ridge - 1999	Arrowhead - 1977
Aspen Crossing - 2005	Belleview - 1954	Black Forest Hills - 2012
Buffalo Trail - 2007	Canyon Creek - 2002	Cherry Hills Village - 1983
Cimarron - 1979	Cottonwood - 1976	Coyote Hills - 2006
Creekside - 1986	Dakota Valley - 1999	Dry Creek - 1972
Eastridge - 1963	Fox Hollow - 2001	Greenwood - 1958
Heritage - 1976	Highline - 1991	High Plains - 1978
The Hollys - 1958/1961	Homestead - 1977	Independence - 1976
Indian Ridge - 1985	Meadow Point - 1982	Mission Viejo - 1973
Mountain Vista - 2014	Peakview - 1991	Pine Ridge - 2010
Polton - 1972	Ponderosa - 1977	Red Hawk Ridge - 2005
Rolling Hills - 1996	Sagebrush - 1977	Summit - 1988
Sunrise - 1984	Timberline - 1986	Trails West - 1980
Walnut Hills - 1969	Village East - 1971	Willow Creek - 1977
MIDDLE SCHOOLS — YEAR OPENED (Grades 6-8)		
Campus - 1971	Falcon Creek - 1999	Fox Ridge - 2008
Infinity - 2017	Horizon - 1982	Laredo - 1975
Liberty - 2002	Prairie - 1977	Sky Vista - 2005
Thunder Ridge - 1992	West - 1966	
HIGH SCHOOLS — YEAR OPENED (Grades 9-12)		
Cherokee Trail - 2003	Cherry Creek - 1955	Eaglecrest - 1990
Grandview - 1998	Overland - 1978	Smoky Hill - 1975
	Endeavor Academy - 2015	
OTHER SCHOOLS — YEAR OPENED		
Challenge - 1996 *(Grades K-8)*	Cherry Creek Academy - 1995 *(Grades K-8)*	Heritage Heights Academy - 2016 *(Grades K-5)*
Endeavor Academy - 1993 *(Grades 7-12)*	Institute of Science & Technology - 2011 *(Grades 7-12)*	

CHERRY CREEK SCHOOL DISTRICT
GENERAL DESCRIPTION

PHYSICAL ATTRIBUTES

In 2018-19 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, nine other school programs, two stadiums, and eleven student support facilities. These facilities are located on approximately 1,300 acres of land.

Schools

The school buildings represent over 6 million square feet of building space:

SCHOOL SQUARE FOOTAGE	
♦ High schools ♦ Middle schools ♦ Elementary schools	2.4 million 1.9 million 2.6 million
TOTAL SQUARE FEET	**6.9 MILLION SQ. FT.**

Dedicated to Excellence
Cherry Creek Schools

TRAVERSING/CLIMBING & CHALLENGE COURSES	
♦ 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

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.



Legacy Stadium

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

Other Facilities

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.

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 shown below:

CITIES WITHIN THE CHERRY CREEK SCHOOL DISTRICT	
♦ 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 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 Area Map on page 68.

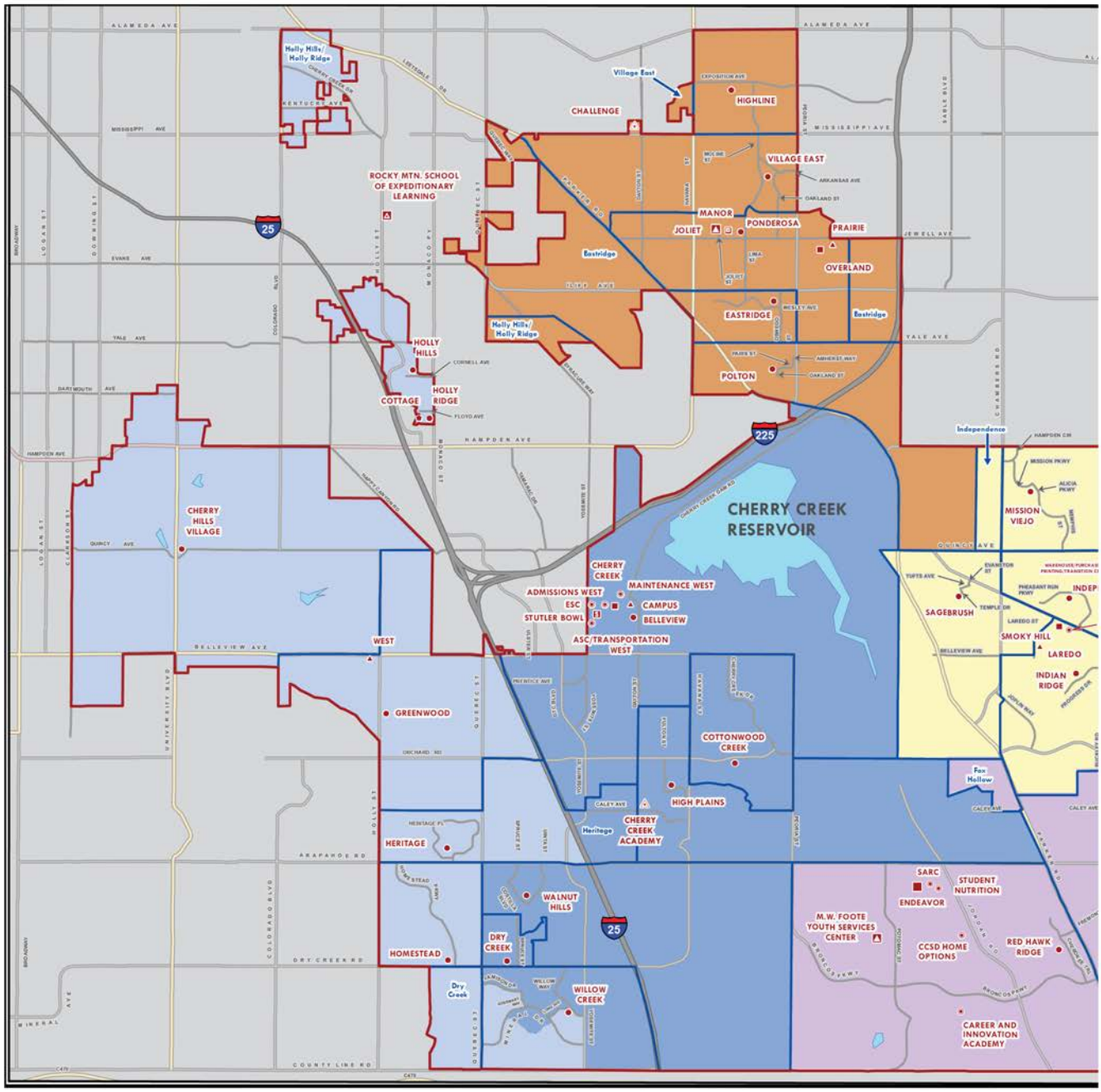
Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

ARAPAHOE COUNTY 2015 UPDATED CENSUS ESTIMATES As of January 27, 2018	
Population	637,068
Number of Households	246,702

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 2017 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

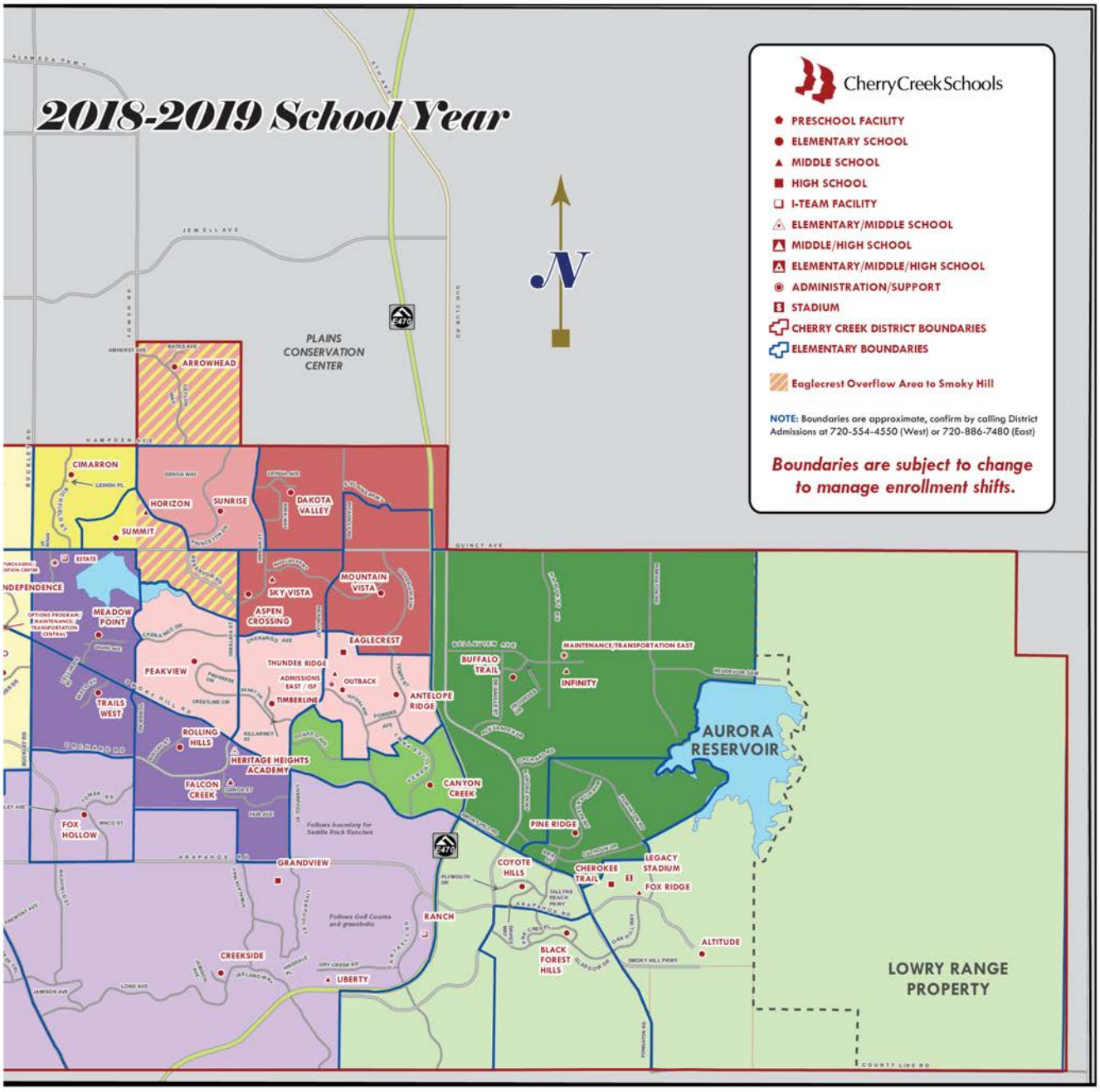
SCHOOL DISTRICT	2017 PUPIL MEMBERSHIP
Denver County 1	91,794
Jefferson County R-1	86,112
Douglas County RE 1	67,597
Cherry Creek 5	55,657
Aurora Public Schools	40,920
Adams 12 Five Star Schools	38,870
St. Vrain Valley RE 1J	32,421
Boulder Valley RE 2	31,282
Poudre R-1	30,019
Colorado Springs 11	27,427

2018-2019 School Year



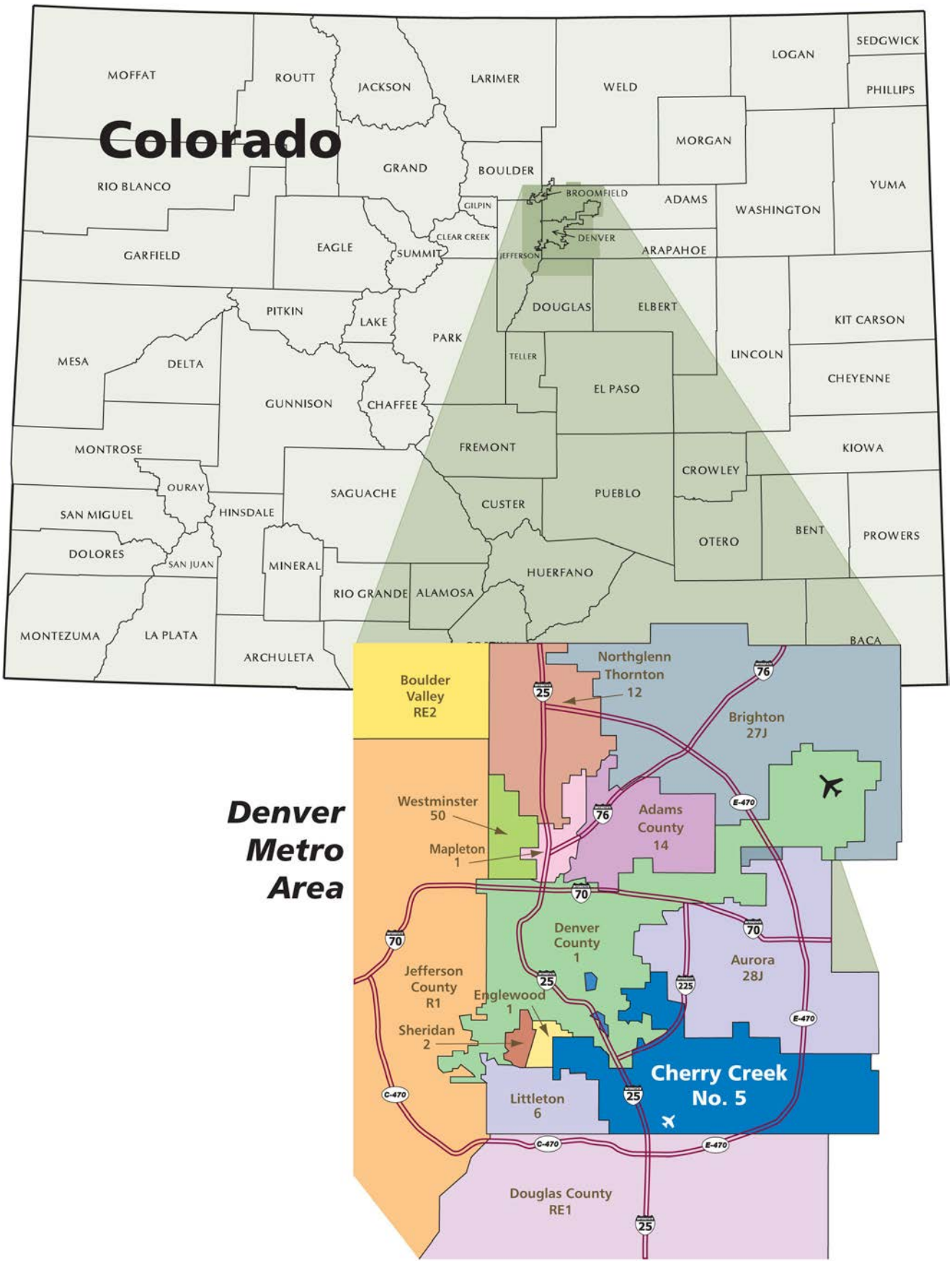
Cherry Creek/Campus	Grandview/Falcon Creek
Cherry Creek/West	Grandview/Liberty
Overland/Prairie	Smoky Hill/Laredo

2018-2019 School Year



Eaglecrest/Horizon	Cherokee Trail/Fox Ridge
Eaglecrest/Sky Vista	Cherokee Trail/Thunder Ridge
Eaglecrest/Thunder Ridge	Cherokee Trail/Infinity
Smoky Hill/Horizon	

CHERRY CREEK SCHOOL DISTRICT
DENVER METRO SCHOOL DISTRICT AREA MAP

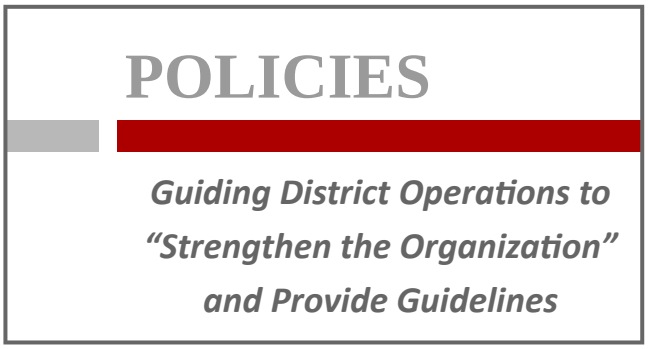


Policies and Financial Plan Development



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
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 may be found on the District website at: *www.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 conducts meetings; 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 construction and 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.

CHERRY CREEK SCHOOL DISTRICT
SUMMARY OF BOARD POLICIES

- **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.

- **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 on the following Cherry Creek School District website:

www.cherrycreekschools.org/HumanResources/Employees/Pages/Personnel-Policies

Included are 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



Recruiting & Employment



Employee Benefits



Professional Training

CHERRY CREEK SCHOOL DISTRICT
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 the provisions 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 mill levy 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.

- **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.

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Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE



July 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

July 2017

- **July 1 –** Fiscal year 2017-18 begins
- **July 1 –** FY2017-18 Financial Plan documents are finalized and published on the District website, *www.cherrycreekschools.org*
- **July 1 –** FY2017-18 Budget Summary Reports required by Colorado Department of Education per HB10-1013 is posted on District website

August 2017

- Schools and department Staffing Verification Reports completed for FY2017-18
- FY2017-18 "Profile of Student-based Budgeting for Schools" and "Guide to Understanding the Budget" posted to District website

September 2017

- Preliminary work begins for the development of the FY2018-19 Financial Plan

November 2017

December 2017

- **December 8 –** Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2018-19 through FY2020-21 reviewed
- **December 11 –** Board of Education certifies the local property tax mill levy for FY2017-18

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

January 2018

- Begin assessment and prioritization of Bond and Capital Projects for FY2018-19
- **January 10 –** State Legislature convenes and begins consideration of the Governor's FY2018-19 Budget Request, related legislation, and the proposed School Finance Legislation for FY2018-19

February 2018

- Synopsis of missions, values, programs, and performance results reviewed with schools and departments

March 2018

- CMAS data updated
- **March 9 –** School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department

April 2018

- **April 2 –** School staffing designs submitted to the Instructional Division
- **April 11–** Preliminary review of Budget Development and Financial Planning Presentation for FY2018-19 by District Accountability Committee
- **April 12 –** Capital Projects are prioritized, reviewed and approved by the District Leadership Team for preparation of the Capital Reserve and Building Fund budgets
- **April 13 –** District Leadership Team and Board of Education review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2018-19
- All funds information prepared and included in the financial plan

May 2018

- **May 9–** State Legislative session adjourns
- **May 17 –** Preliminary review of Budget Development and Financial Planning Presentation for FY2018-19 by Leadership Cherry Creek
- **May 30 –** Proposed FY2018-19 Financial Plan made available for public review
- **May 31 –** Board of Education study session to review proposed FY2018-19 Financial Plan

June 2018

- **June 11 –** FY2018-19 Financial Plan presented to the Board of Education and public at the regular board meeting for recommendation and approval.
  - Administrative and public comments considered
  - Necessary revisions, if any, approved and the FY2018-19 Financial Plan is adopted

January 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	**10**	**11**	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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4	5	6	7	8	9	10
13	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28			

March 2018

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				1	2	3
4	5	6	7	8	**9**	10
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18	19	20	21	22	23	24
25	26	27	28	29	30	31

April 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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8	9	10	**11**	**12**	**13**	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

May 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	**9**	**10**	11	12
13	14	15	16	**17**	**18**	19
20	21	22	23	24	25	26
27	28	29	**30**	**31**		

June 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	**8**	9
10	**11**	**12**	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

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 staff

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

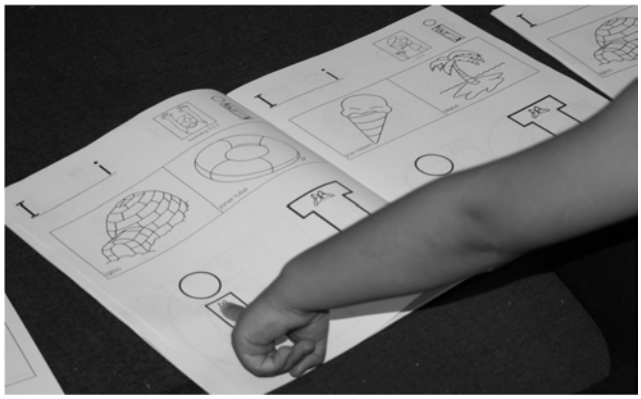
- Budget development parameters, provided by District Leadership, include *student enrollment projections*, *student-to-staff ratios*, and *school decentralized allocations per student*
- Staffing budgets are compiled based on approved ratios where applicable; requests for new positions are evaluated; 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 resources

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

Refer to Appendix D, Policy DBG, Budget Adoption, for further details associated with Notification and Approval requirements.



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 as required.

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

Review of the School Finance Legislation and its impact on the Cherry Creek School District FY2018-19 Budget was presented to the Board of Education, District Leadership Team, District Accountability Committee, and Leadership Cherry Creek.

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 or unanticipated 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 discussed in detail; public testimony is welcomed and considered in final approval of the Adopted Budget

Contact Information

For further information, contact the principal of a neighborhood school or visit the Cherry Creek Schools District website at ***www.cherrycreekschools.org***

CHERRY CREEK SCHOOL DISTRICT
GENERAL 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.

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 ***"Negative Factor"***, which is an estimated 8.7% 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 Schools
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CHERRY CREEK SCHOOL DISTRICT
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.

Cherry Creek Schools
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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

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 SB10-001.

- *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.

Cherry Creek Schools
Dedicated to Excellence

Budget Controls

- The District is committed to balancing the expenditures with available revenue sources.
- In FY2008-09, FY2009-10, FY2010-11, and FY2011-12 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 FY2018-19 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.

ENSURING FINANCIAL STABILITY

BALANCING THE BUDGET

IMPLEMENTING COST CONTAINMENT MEASURES

ENSURING FISCAL RESPONSIBILITY

PREPARING AN ANNUAL FINANCIAL PLAN

PROVIDING FINANCIAL INFORMATION

CONTINUOUS MONITORING OF REVENUE

MANAGING EXPENDITURE LEVELS

Financial Section



CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION

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Designated Purpose Grants Fund

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CHERRY CREEK SCHOOL DISTRICT
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FINANCIAL SECTION

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CherryCreekSchools
Dedicated to Excellence

Consolidated Budget Summary



Dedicated to Excellence
Cherry Creek Schools

Governmental Funds

Operating Fund
- General Fund

Special Revenue Funds
- Designated Purpose Grants
- Extended Child Services
- Pupil Activities
- Food Services

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:

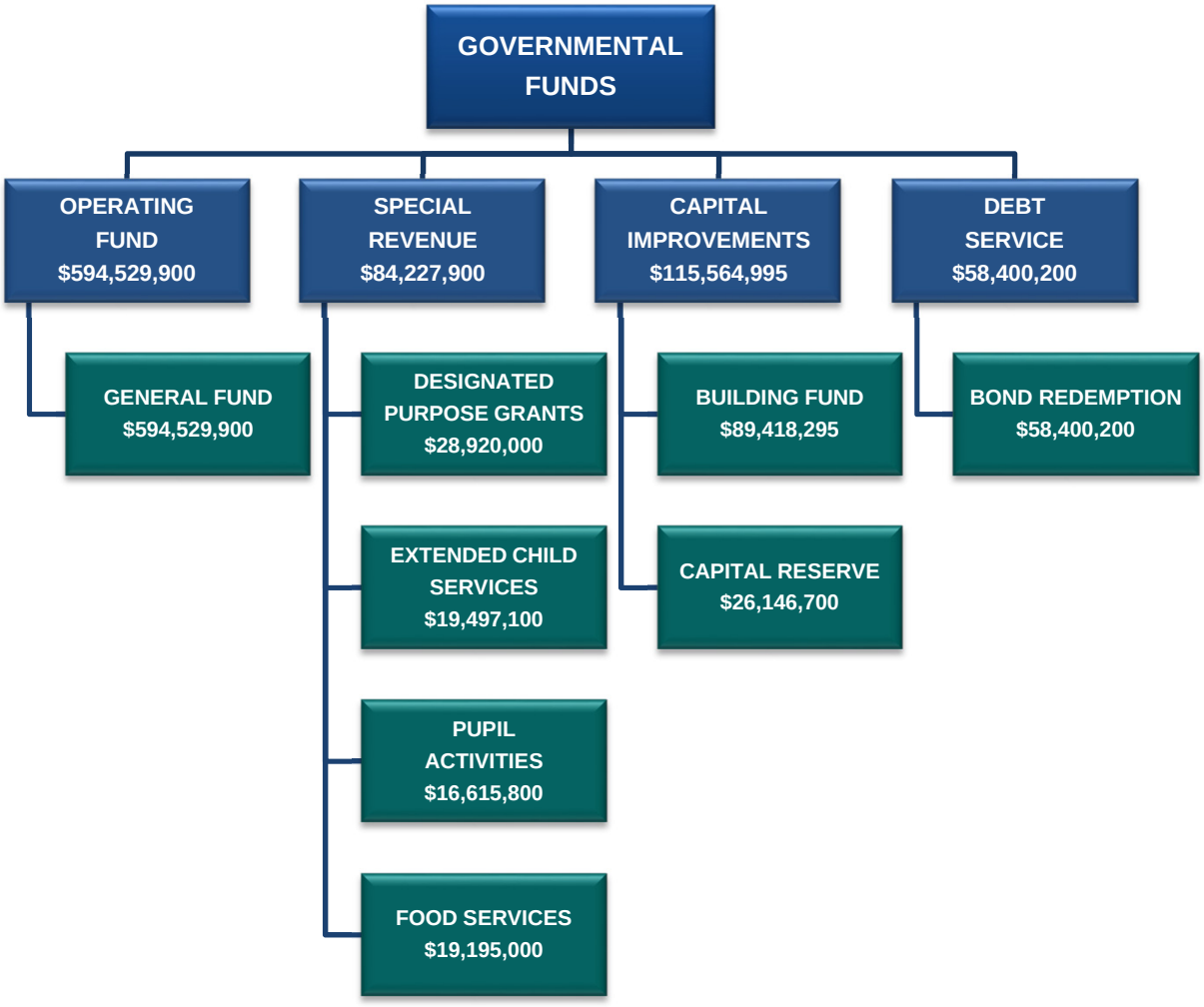
- **Appropriated Expenditures by Fund Type** illustrates how the District funds are set up using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP)
- **Expenditures in All Funds by Object** - a graphical comparison showing Expenditures by Object for each Fund Type
- **FY2018-19 All Funds Budgeted Revenue and Budgeted Expenditures by Activity** - an overview of total District resources and planned spending by fund type
- **Largest Revenue Sources and Trends** - information on the five largest Revenue Sources and a graph of historical and projected trends for these Revenue Sources
- **Description of Expenditures by Object** - information on the six categories of expenditures in the District's budget 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 Expenditures by 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

CHERRY CREEK SCHOOL DISTRICT
APPROPRIATED EXPENDITURES BY FUND TYPE

DISTRICT FUNDS BY TYPE

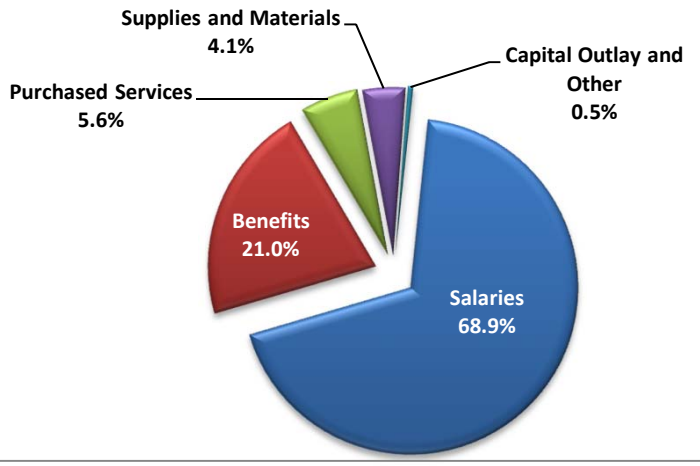
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2018-19 are listed below, showing appropriated expenditures, which include transfers.

FY2018-19
TOTAL EXPENDITURES AND TRANSFERS
$852,722,995

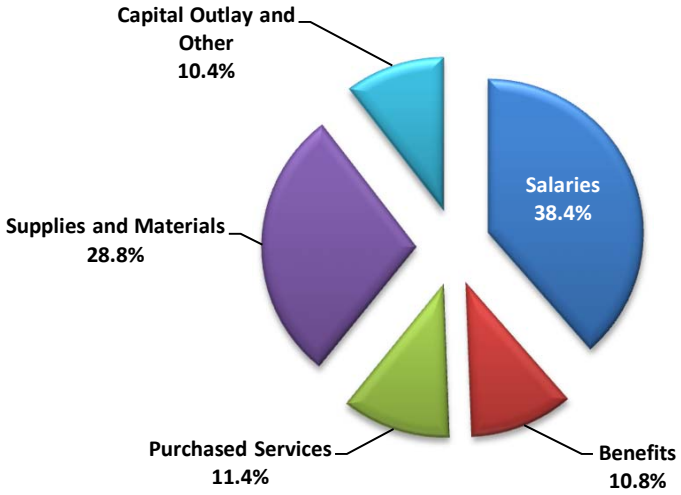


CHERRY CREEK SCHOOL DISTRICT
FY2018-19 EXPENDITURES IN ALL FUNDS BY OBJECT

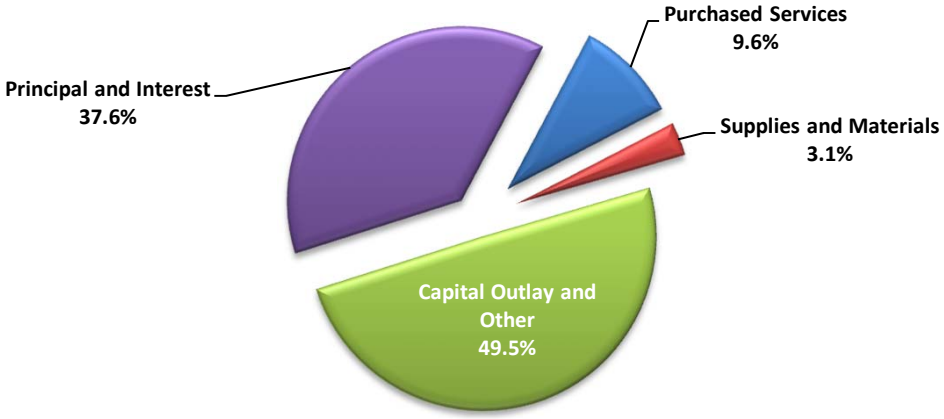
Operating Fund



Special Revenue Funds



Capital Improvements/ Debt Service Funds



CHERRY CREEK SCHOOL DISTRICT
FY2018-19 ALL FUNDS - BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	**$94.24**	**$18.78**	**$199.51**	**$312.53**
Local Sources				
Property Tax	241.85	-	61.65	303.50
Specific Ownership Tax	21.58	-	-	21.58
Tuition	0.73	-	-	0.73
Investment Income	0.16	0.03	2.39	2.58
Fees	0.96	46.27	0	47.27
Other	3.51	4.60	0.00	8.11
Total Local Sources	**268.79**	**50.90**	**64.08**	**383.77**
State Sources				
State Equalization	297.42	-	-	297.42
Vocational Education	2.55	-	-	2.55
Special Education	11.87	-	-	11.87
Transportation	4.70	-	-	4.70
Other	3.63	3.62	-	7.25
Total State Sources	**320.17**	**3.62**	**-**	**323.79**
Federal Sources				
Special Education	-	9.75	-	9.75
Other	1.46	19.96	-	21.42
Total Federal Sources	**1.46**	**29.71**	**-**	**31.17**
Total Revenue	**590.42**	**84.23**	**64.08**	**738.73**
Transfers In	1.56	-	16.42	17.98
Total Revenue and Transfers	**591.98**	**84.23**	**80.50**	**756.71**
Total Funds Available	**$686.22**	**$103.01**	**$280.01**	**$1,069.24**
Budgeted Revenue Per Funded Pupil*				
(Not in millions)	**$11,143**	**$1,586**	**$1,515**	**$14,244**

*Estimated 2018-19 Funded Pupil Count is 53,124 FTE

CHERRY CREEK SCHOOL DISTRICT
FY2018-19 ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Instruction Services				
Direct Instruction	$397.51	$55.04	$-	$452.55
Instructional Support Services	52.27	7.53	14.47	74.27
School Management	30.91	0.00	-	30.91
Instruction Services Subtotal	**480.69**	**62.57**	**14.47**	**557.73**
Districtwide Support Services				
General Administration	5.08	-	-	5.08
Fiscal Services	5.14	0.57	-	5.71
Operations and Maintenance	42.64	-	5.40	48.04
Pupil Transportation	22.91	-	0.00	22.91
Central Services	20.83	-	-	20.83
Other Support Services	-	19.20	89.42	108.62
Districtwide Support Services Subtotal	**96.60**	**19.77**	**94.82**	**211.19**
Community Services	0.54	0.34	-	0.88
Debt Services	0.28	-	64.67	64.95
Districtwide Subtotal	**0.82**	**0.34**	**64.67**	**65.83**
Total Expenditures	**578.11**	**82.68**	**173.96**	**834.75**
Transfers Out	16.42	1.55	-	17.97
Total Expenditures and Transfers	**594.53**	**84.23**	**173.96**	**852.72**
Ending Fund Balance	**$91.69**	**$18.78**	**$106.05**	**$216.52**
Revenue over (under) Expenditures	**($2.55)**	**$0.00**	**($93.46)**	**($96.01)**

See individual funds for explanation when expenditures are greater than revenue.

Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	**$11,191**	**$1,586**	**$3,275**	**$16,052**

*Estimated 2018-19 Funded Pupil Count is 53,124 FTE

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). Financial data on Page 89 is 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).

CHERRY CREEK SCHOOL DISTRICT
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 the assessed valuation from the Arapahoe County Assessor's Office. In November 2016, District Voters approved a $23.9 million mill levy override.

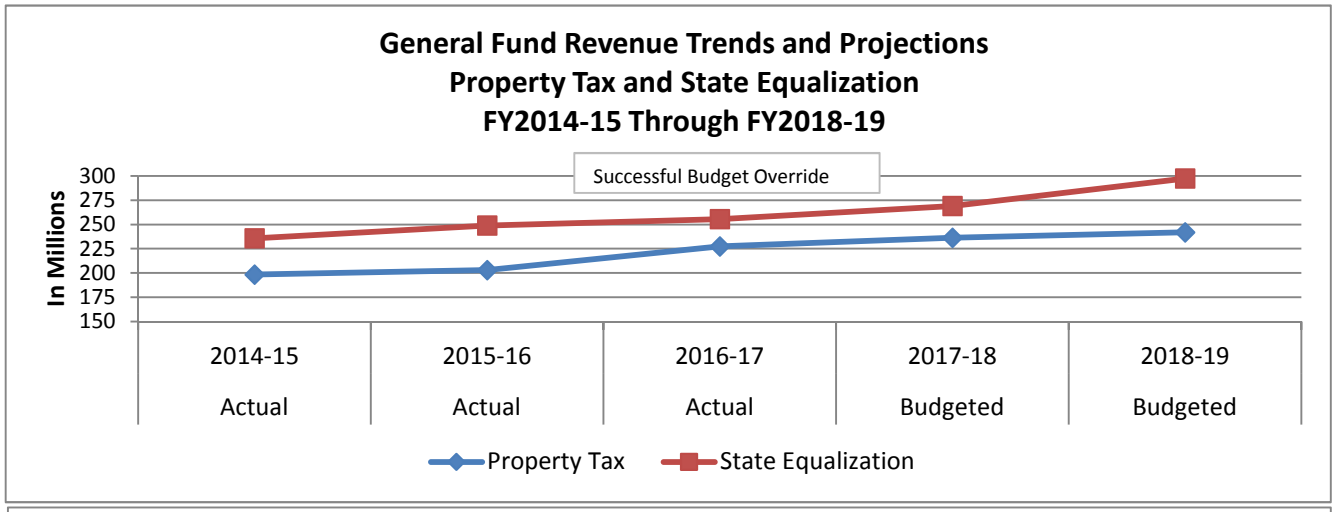
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue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

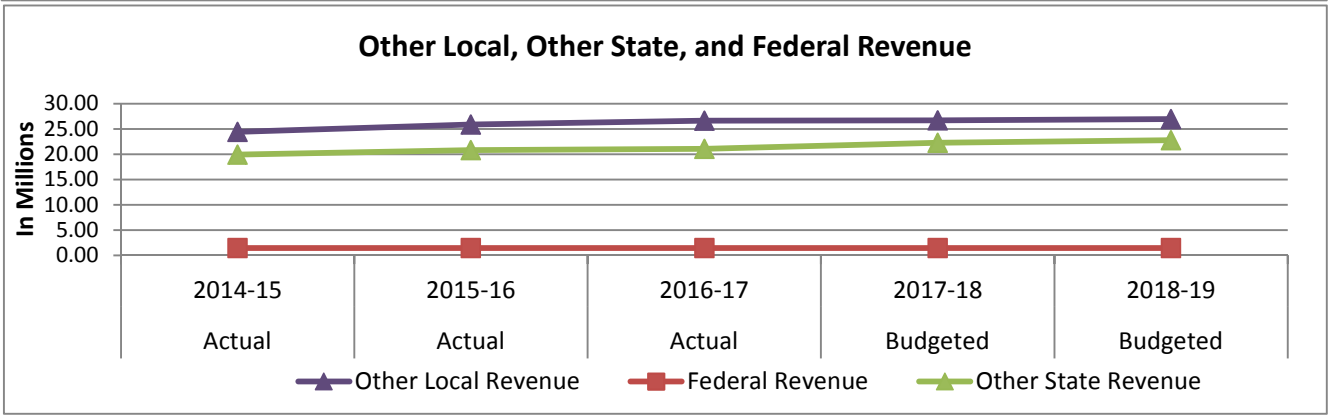
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

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 reimbursement for the school breakfast and lunch programs. Revenue for Food Service includes USDA donated foods. The district is also allocated $1.46 million in the General Fund for other federal revenue available under ARRA Build America Bonds. This amount is not expected to increase.

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 Acquisition. 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.





The Financial Data by Object is shown below as required per Financial Reporting Requirements defined on Page 87.

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 Reserve Fund 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 increase from 20.15% to 20.4% in FY2019-20. The FY2018-19 rate is set at 20.15%. Health insurance costs are expected to continue the upward trend. The District contribution for health insurance costs for employee groups increased for FY2018-19.

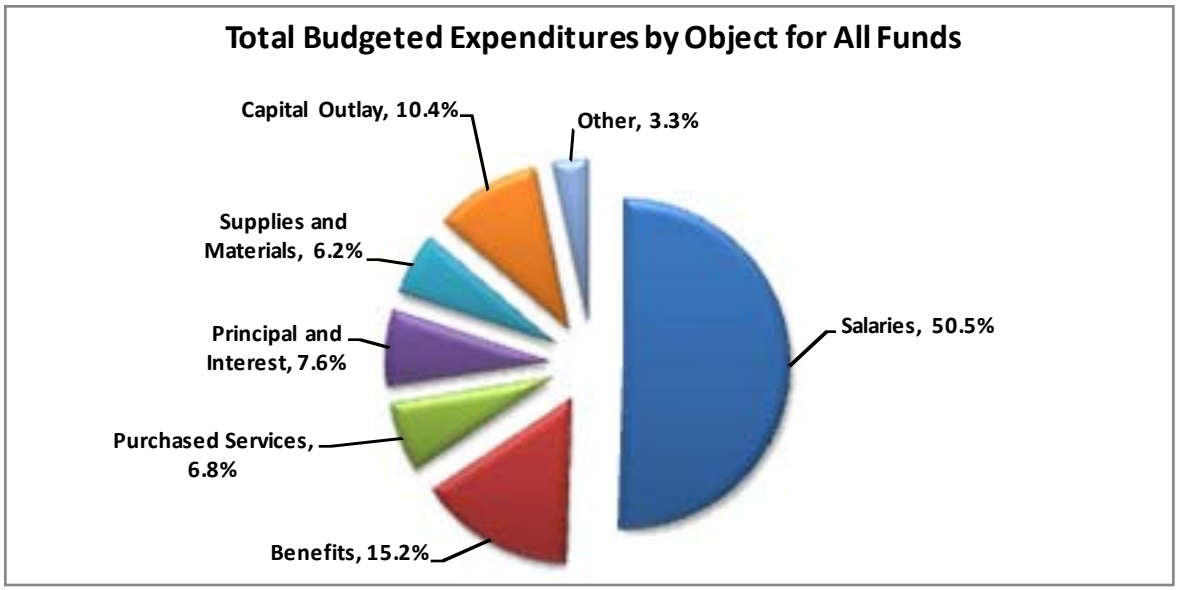
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 176-179.

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.

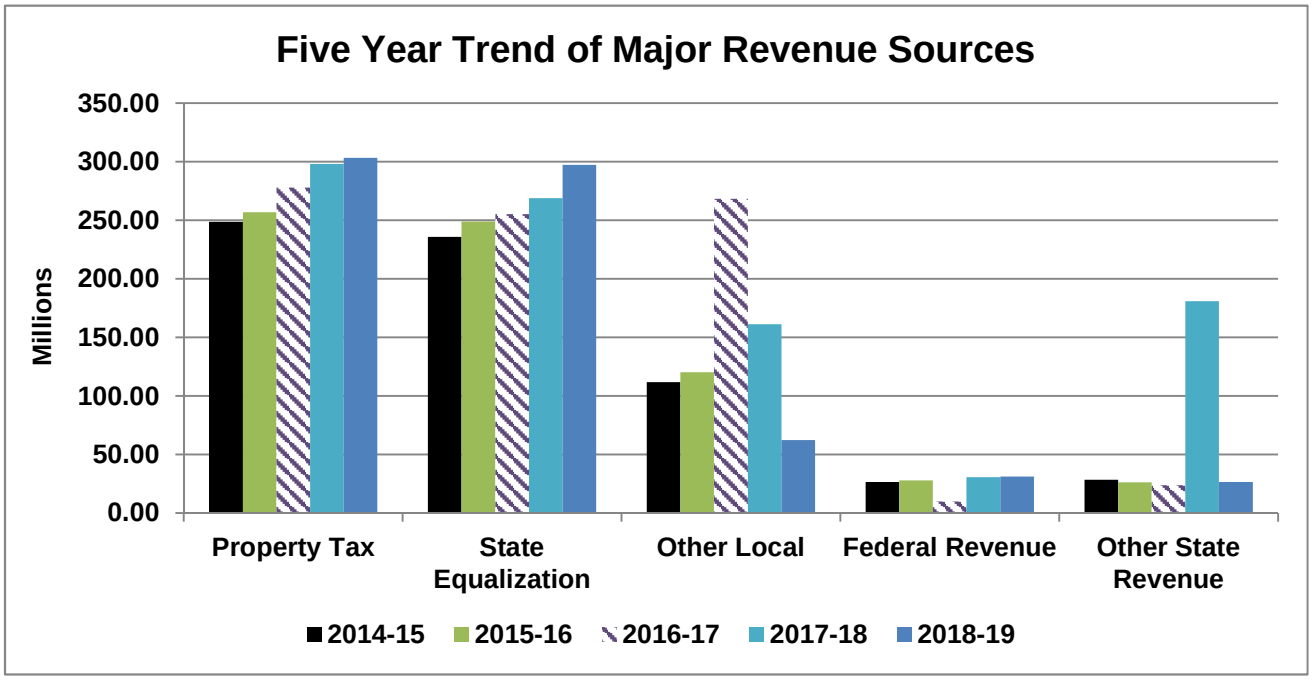
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a $250 million bond election in November 2016, which will provide funding for new schools, a Cherry Creek Innovation Campus and multiple additions and renovations to existing schools.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	$398.19	$31.84	$ -	$430.84
Benefits	120.11	8.99	-	129.36
Principal and Interest	0.41	-	64.67	65.08
Purchased Services	32.26	9.46	16.63	58.35
Supplies and Materials	23.62	23.83	5.40	52.85
Capital Outlay	1.91	0.61	86.19	88.71
Other	18.02	9.51	-	27.53
Total	**$594.53**	**$84.23**	**$173.96**	**$852.72**



CHERRY CREEK SCHOOL DISTRICT
REVENUE BY FUND TYPE

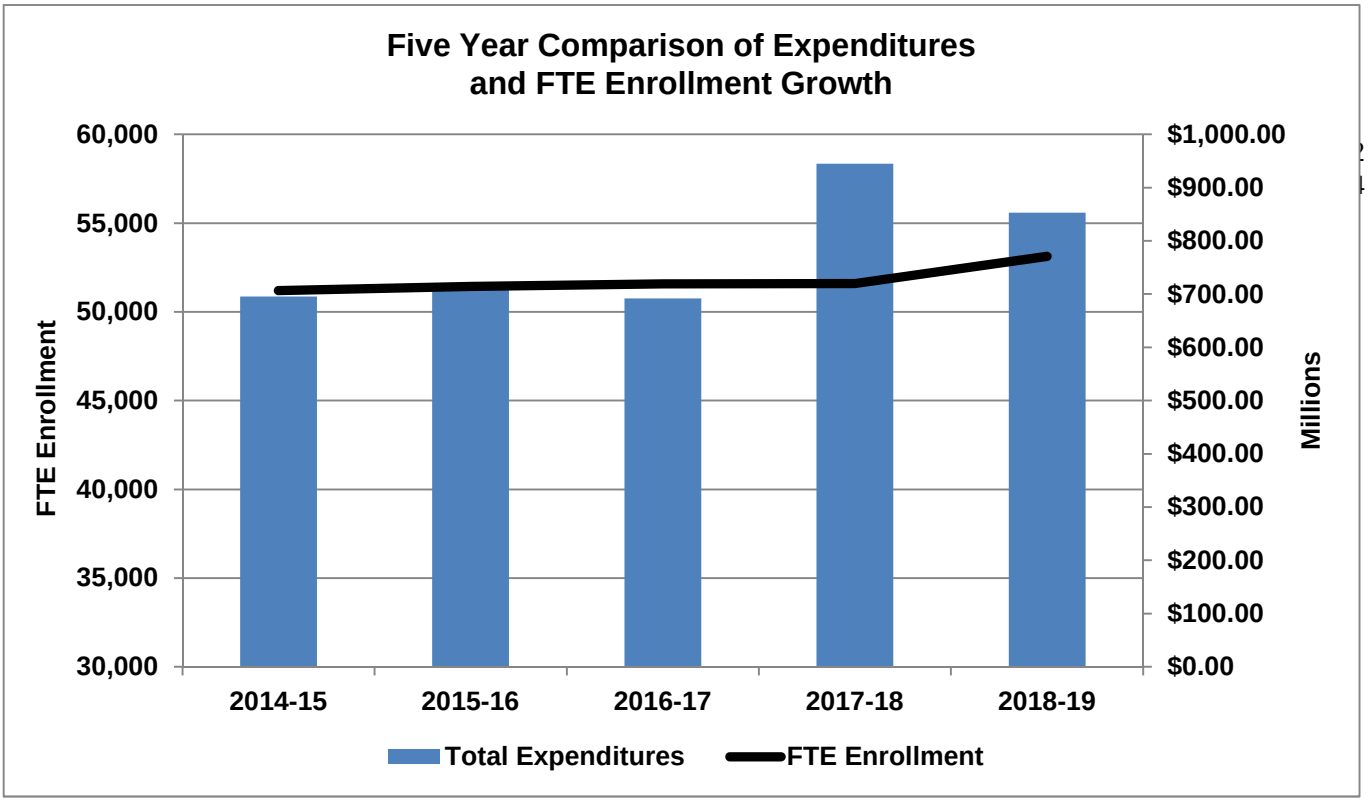
(In Millions)	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
REVENUE					
Operating Fund	**$481.27**	**$501.63**	**$533.49**	**$557.06**	**$591.98**
Designated Purpose Grants	21.57	22.87	22.85	27.17	28.92
Extended Child Services	17.31	17.90	18.09	18.92	19.49
Pupil Activities	12.53	12.55	13.21	15.68	16.62
Food Services	17.09	18.61	18.60	18.47	19.19
Special Revenue Funds					
Total Revenue	**68.50**	**71.93**	**72.75**	**80.24**	**84.23**
Capital Reserve	14.80	20.21	28.60	34.89	16.48
Building Fund	0.23	0.08	169.73	122.57	1.75
Bond Redemption	98.92	105.75	50.70	145.46	62.27
Capital Improvements/					
Debt Service Revenue	**113.95**	**126.04**	**249.03**	**302.92**	**80.50**
All Funds Total Revenue	**$663.72**	**$699.60**	**$855.27**	**$940.22**	**$756.71**



In the graph above, Other Local revenue shows a spike in FY2016-17. New construction bonds authorized through the successful 2016 bond election were sold in that year.

CHERRY CREEK SCHOOL DISTRICT
EXPENDITURES BY FUND TYPE

(In Millions)	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
EXPENDITURES					
Operating Fund	**$476.15**	**$507.71**	**$516.45**	**$544.94**	**$594.53**
Designated Purpose Grants	21.58	22.87	22.85	27.18	28.92
Extended Child Services	16.32	17.88	18.13	18.79	19.50
Pupil Activities	12.35	12.24	13.05	15.68	16.62
Food Services	16.91	18.10	17.84	18.47	19.19
Special Revenue Funds					
Total Expenditures	**67.16**	**71.09**	**71.87**	**80.12**	**84.23**
Capital Reserve	9.93	15.59	14.46	43.18	26.14
Building Fund	47.59	18.46	32.67	137.23	89.42
Bond Redemption	94.62	104.06	56.24	139.22	58.40
Capital Improvements/					
Debt Service Expenditures	**152.14**	**138.11**	**103.37**	**319.63**	**173.96**
All Funds					
Total Expenditures	**$695.45**	**$716.91**	**$691.69**	**$944.69**	**$852.72**



CHERRY CREEK SCHOOL DISTRICT
ALL FUNDS - SYNOPSIS OF REVENUE AND EXPENDITURES

(In Millions)	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance (1)	**$202.47**	**$170.74**	**$153.43**	**$317.01**	**$312.54**
REVENUE by TYPE					
Local Sources					
Property Tax	248.62	257.05	278.07	298.19	303.50
Specific Ownership Tax	19.10	19.64	21.15	21.37	21.58
School Bonds - New	-	-	168.85	121.22	-
Fees	31.02	31.37	32.25	35.55	37.08
Other Local Revenue	61.58	69.17	34.43	126.26	21.62
State Sources					
State Equalization	235.78	249.04	255.36	268.97	297.42
Vocational Education	1.94	2.04	2.43	2.48	2.55
Special Education	10.67	11.07	11.15	11.58	11.87
Transportation	4.44	4.68	4.49	4.59	4.70
Other State Revenue	11.43	8.51	5.55	6.34	7.25
Federal Sources					
Special Education	8.67	9.18	9.74	10.12	9.75
Other Federal Revenue	17.81	18.63	18.21	20.52	21.42
Transfers In	12.66	19.18	13.56	13.03	17.97
Total Revenue	**663.72**	**699.60**	**855.25**	**940.22**	**756.71**
Available Balance	**866.19**	**870.34**	**1,008.68**	**1,257.23**	**1,069.25**
EXPENDITURES by ACTIVITY					
Instruction Services	440.43	460.05	475.69	504.78	557.73
Support Services	93.70	98.91	130.96	243.73	211.19
Community Services	0.35	0.39	0.49	0.47	0.88
Debt Services	148.31	138.38	70.97	182.68	64.95
Transfers Out	12.66	19.18	13.56	13.03	17.97
Total Expenditures	**695.45**	**716.91**	**691.67**	**944.69**	**852.72**
Ending Fund Balance	**$170.74**	**$153.43**	**$317.01**	**$312.54**	**$216.53**
RESERVES					
TABOR Amendment Reserve	15.57	16.75	16.95	18.62	19.52
Designated Reserve	14.45	17.95	9.03	3.07	13.16
Total Appropriated Reserves	30.02	34.70	25.98	21.69	32.68
Unappropriated Reserves	140.72	118.73	291.03	290.85	183.85
Total Reserves	**$170.74**	**$153.43**	**$317.01**	**$312.54**	**$216.53**

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

(1) Food Services Fund balance is restated as of July 1, 2014 to reflect a change in fund status from an Enterprise Fund to a Special Revenue Fund, per Colorado Department of Education guidelines. The amount of the fund balance change is $2,170,445 which is deducted from beginning fund balance, related to change in reporting for capital assets in this fund.

CHERRY CREEK SCHOOL DISTRICT
ALL FUNDS - SUMMARY AND THREE YEAR PROJECTIONS

(In Millions)	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$312.53**	**$216.52**	**$175.13**	**$155.44**
REVENUE by Source				
Local Sources	383.78	393.58	386.21	392.77
State Sources	323.79	335.96	349.77	359.32
Federal Sources	31.18	31.32	31.46	31.6
Transfers	17.96	17.52	17.53	17.55
Total Revenue	**756.71**	**778.38**	**784.97**	**801.24**
Available Balance	**1,069.24**	**994.90**	**960.10**	**956.68**
EXPENDITURES				
Salaries	430.84	455.46	461.83	472.79
Benefits	129.35	134.53	138.61	141.87
Purchased Services	58.76	50.95	49.54	51.72
Supplies and Materials	52.85	54.43	55.86	57.09
Capital Outlay and Other	180.92	124.38	98.83	87.54
Total Expenditures	**852.72**	**819.75**	**804.67**	**811.01**
Ending Fund Balance	**$216.52**	**$175.15**	**$155.43**	**$145.67**


Cherry Creek Schools
Dedicated to Excellence

General Fund



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND
INTRODUCTION

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.

REVENUE & EXPENDITURES ARE AFFECTED BY:

REVENUE	EXPENDITURES
◈ **Changes in student population**	◈ Changes in student population
◈ **Changes in economic and demographic factors**	◈ Student achievement programs
◈ **Assessed valuation of property within School District boundaries as determined by the local county assessor's office**	◈ Funding issues
◈ **Cost of living increases for Denver, Boulder and Greeley (CPI-U)**	◈ Salaries, benefits & facility changes
◈ **State budget impacts due to revenue shortfalls caused by economic conditions, cost pressures within specific areas of the State Budget, and estimated TABOR refunds**	◈ Anticipated cost increases

PUBLIC SCHOOL FINANCE ACT SUMMARY

House Bill 18-1379 - Adopted by the State Legislature on May 8, 2018

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 ***negative 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.

Pupil Count - Funding under the School Finance Act provisions will be based on the October 2018 enrollment count, which is projected at ***53,124 FTE*** for FY2018-19.

GENERAL FUND
INTRODUCTION

Program Funding Formula

Each school district's total program funding is determined by multiplying the district's funded pupil count by the district's per-pupil funding level. The district's per pupil funding level is the product of the following calculation:

FY2018-19 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,769
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.262
PLUS	+
Statewide base per pupil funding	$6,769
Multiplied by District non-personnel costs factor	X .095
TOTAL	$8,374
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$8,622**
Statutory funding per pupil *with* At-Risk Pupils	**$8,868**
Negative Factor—Formula Reduction of –8.66%	**($768)**
Net per pupil funding under HB18-1379	**$8,100**

1. **Statewide base per pupil funding** — Under the formula, the *statewide base per pupil funding amount of $6,769* is modified for each district to account for differences among the 178 districts in cost-of-living, the percentage allocated for personnel, and enrollment size. For FY2018-19, the statewide base per pupil *was increased for inflation by 3.4 percent from $6,546 to $6,769*, an *increase of $223* per pupil.

2. **District personnel costs factor** — The personnel costs factor is formula driven and differs by school district based on enrollment size. This factor increases as enrollment increases, from a low of 79.9 percent to 90.5 percent in a district with 30,000 pupils or more, which is the factor applicable to the Cherry Creek School District.

3. **District cost-of-living factor — A cost-of-living factor is certified by the Legislative Council Staff to the** Department of Education for each school district based on the cost-of-living analysis. The cost-of-living factor reflects differences among the state's 178 districts in costs of housing, goods, and services among regions in which the districts are located. A new cost-of-living analysis is required of the Legislative Council Staff every two years. The cost-of-living is applied only to the percentage of the statewide base per pupil funding amount allocated for personnel costs. The district cost-of-living factor for the Cherry Creek School District is 1.262 in FY2018-19.

4. **Non-personnel costs factor** — Each district's non-personnel costs factor is the difference between 100 percent and the district's personnel costs factor. The non-personnel costs factor for Cherry Creek School District is 9.5 percent.

5. **District size factor** — The 1994 Act included a formula for calculating a size adjustment for each district. The smallest enrollment districts receive the largest size adjustment, but the size adjustment also increases for the largest districts, with a maximum size adjustment of 3.42 percent for districts with 32,193 or more pupils through FY2003-04. The rate was reduced to 2.97 percent for FY2004-05 and has remained at that rate since then.

At-Risk Funding

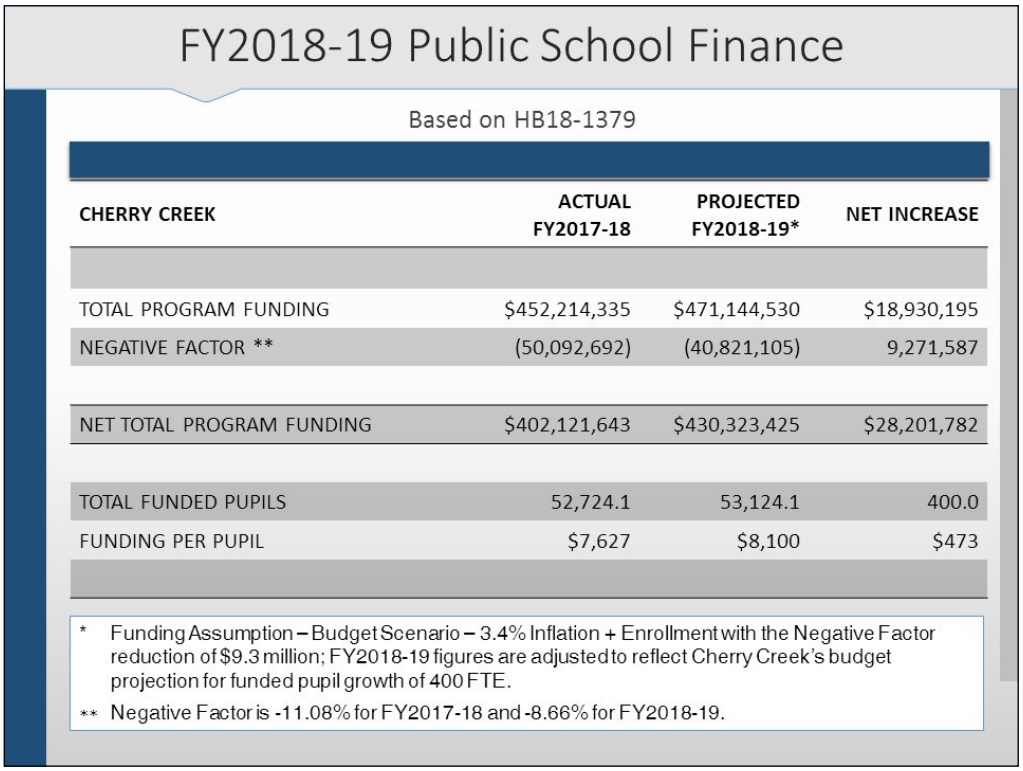
The School Finance Act provides additional revenue for school districts based on their number of at-risk youth. This includes students who are eligible for the federal free lunch program due to the family income or those students who have limited English skills and meet other criteria. The additional funding for at-risk students is estimated to be $1,035 per at-risk pupil in FY2018-19. The At-Risk count, once verified in the official count, will set the At-Risk per pupil funding rate.

At-Risk Preschoolers

The Colorado Preschool Program (CPP) provides funding for children to be served under the state's preschool program with statewide funding provided for 29,360 children (14,680 FTE). Cherry Creek Schools is estimated to be eligible for funding for **496** CPP Preschool students to be served or 248 FTE.

Full-Day Kindergarten

The full-day kindergarten program has a separate factor of 0.58 that determines funded students by district. For FY2018-19, the funded projected full-day kindergarten FTE for the Cherry Creek School District is **277.4.**



FY2018-19 Public School Finance

Based on HB18-1379

CHERRY CREEK	ACTUAL FY2017-18	PROJECTED FY2018-19*	NET INCREASE
TOTAL PROGRAM FUNDING	$452,214,335	$471,144,530	$18,930,195
NEGATIVE FACTOR **	(50,092,692)	(40,821,105)	9,271,587
NET TOTAL PROGRAM FUNDING	$402,121,643	$430,323,425	$28,201,782
TOTAL FUNDED PUPILS	52,724.1	53,124.1	400.0
FUNDING PER PUPIL	$7,627	$8,100	$473

* Funding Assumption – Budget Scenario – 3.4% Inflation + Enrollment with the Negative Factor reduction of $9.3 million; FY2018-19 figures are adjusted to reflect Cherry Creek's budget projection for funded pupil growth of 400 FTE.

** Negative Factor is -11.08% for FY2017-18 and -8.66% for FY2018-19.

GENERAL FUND REVENUE ASSUMPTIONS

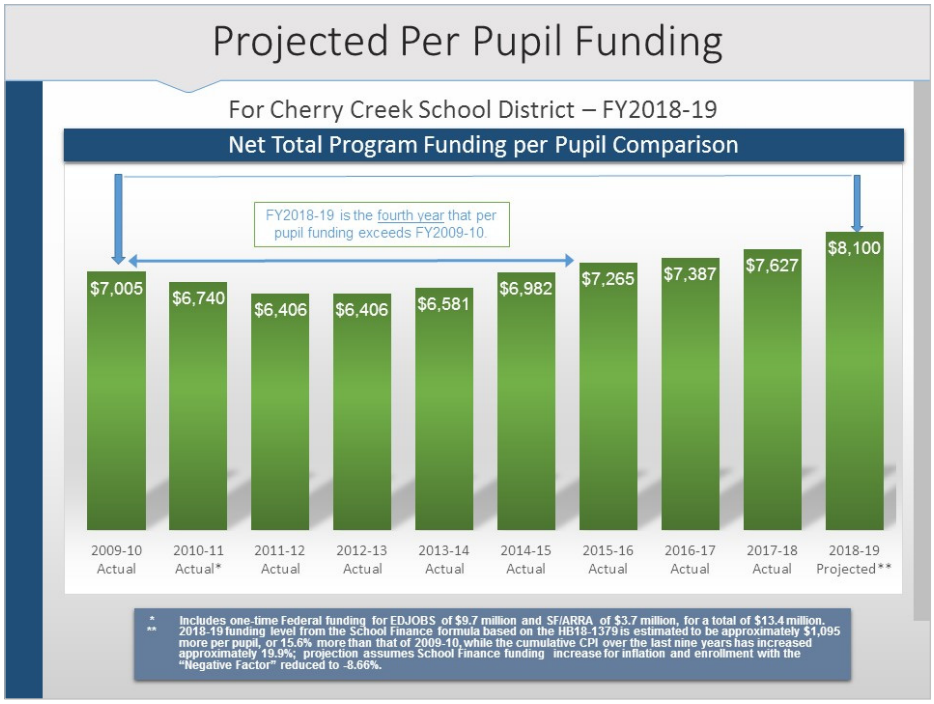
School Finance Act Funding

- School Finance Act funding is based on the funding provisions in the Colorado Constitution
- Funding is provided for estimated enrollment growth
- Funded enrollment is anticipated to **increase** in FY2018-19 to **53,124** student FTE.
- Inflation of 3.4% for funding in FY2018-19, based on the 2017 calendar year CPI-U increase
- Total Program Funding is offset by a **"Negative Factor" of –8.66%**
- The base mill rate is estimated at 20.359 mills in accordance with TABOR and the School Finance Act
- Per pupil funding is projected to **increase by 6.20%, from $7,627** in FY2017-18 **to $8,100** in FY2018-19
- Funding for at-risk pupils is estimated

Other Revenue Sources

- $118.4 million is estimated tax revenue from voter-approved overrides.
- Specific Ownership Tax revenue is projected to increase by 1.0%
- State non-categorical revenue for English Language Learners is estimated to be $1.5 million
- Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase to $20.8 million
- Revenue for each major source is estimated based on the above factors

Per Pupil Funding History



This trend, caused by the decline in State funding, has continued to jeopardize the capability of Cherry Creek to prepare our students for success in post-secondary education and careers, as State revenue sources have been depleted over the last nine years through State funding reductions.

Budget Balancing Plan

The Budget Balancing Plan for FY2018-19 utilizes funds from the School Finance Act and 2016 Election 3A Ballot Issue funds to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes ***$592.0 million*** of revenue (including transfers) and ***$594.5 million*** of expenditures (including transfers), and includes the use of $2.5 million in unassigned reserves.

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.

Dedicated to Excellence
Cherry Creek Schools

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$34.91*** million, from the modified budget of ***$557.07*** million in FY2017-18 to ***$591.98*** million in FY2018-19. Net Total Program funding from the School Finance Act (HB18 -1379) increases ***$28.20*** million, from ***$402.12 to $430.32*** million in FY2018-19. Funding for inflation increase of 3.4% totals ***$15.69*** million, and estimated funded enrollment increase of 400 FTE totals $3.24 million, and a decrease in the *"Negative Factor"* percentage from -11.08% in FY2017-18 to –8.66% in FY2018-19 provides ***$9.27 million***.

Other increases from State funding provided in the School Finance Act are:

- **$0.52** million for State Categorical Revenue associated with 3.4% inflation

Other increases to Local Revenue and Transfers:

- Other Local Revenue and Transfers is anticipated to increase by **$0.07** million
- Property tax abatements and collections are estimated to increase **$1.51** million
- Specific ownership taxes are estimated to increase by **$0.21** million
- Mill Levy Override increment is estimated at **$4.40** million

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$49.59*** million, or 9.1%, from ***$544.94*** million in FY2017-18 to ***$594.53*** million in FY2018-19. The increase in expenditures and transfers is concentrated on the resources to serve our student population, maintain class sizes in our schools, and provide for estimated increases under negotiated compensation policies for teaching and non-teaching staff.

Included in the Expenditures Budget are increases of $49.59 million for:

- **$26.29** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff
- **$3.96** million for Teacher Staffing for Enrollment in Schools; a total of 53.5 FTE
- **$3.36** million for Educational Support for Strategic Initiatives in affected populations; a total of 48.1 FTE.
- **$3.09** million for Education School Startup Costs; a total of 27.0 FTE.
- **$2.16** million for School Support Costs.
- **$1.67** million in staffing increases for Services to Schools; a total of 15.0 FTE.
- **$2.03** million for School Safety and Security; a total of 10.0 FTE.
- **$2.01** million for Other Budget adjustments including $1.51 million increase in Contingency and $0.50 million increase in Workers' Compensation/Building Insurance.

Included in the Transfers Budget are increases of:

- **$5.02** million for Increase in General Fund Transfers to Capital Reserve.

SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

- Property taxes represent 41.0% of the General Fund Revenue. The FY2018-19 budgeted revenue for property taxes of $241.85 million includes $123.52 million to be received based on the estimated base mill levy of 20.359 mills, $3.27 million for FY2017-18 tax abatements and credits, $118.40 million voter-approved and hold harmless override taxes, less FY2018-19 estimated tax abatements and credits of $3.34 million.

District Property Tax Overrides – Voter Approved

SB09-256 increased the maximum amount of revenue that may be raised with voter override approval to 25 percent of a district's formula-based total program funding, which is the current voter-approved limit that applies to Cherry Creek School District.

The $118.40 million of additional property taxes consists of:

- 2016 tax override amount of $33.8 million *(including an estimated increment of $4.4 million)*
- 2012 tax override amount of $25 million
- 2008 tax override amount of $18 million
- 2003 tax override amount of $14 million
- 1998 tax override amount of $10.5 million
- 1991 tax override amount of $10.26 million
- Pre-1988 hold harmless and excess tax override of $6.84 million

Specific Ownership Taxes

Specific ownership taxes are collected by the county when vehicles are purchased and registered. These taxes are budgeted for FY2018-19 in the amount of $21.58 million. Approximately 43.9% of specific ownership tax revenue is equalized by the State to become an Equalization Program revenue source in the year following its collection by the District. Therefore, the portion of FY2017-18 specific ownership taxes to be used by the State in FY2018-19 is estimated to be $9.38 million. This estimate is based on projected specific ownership tax receipts from FY2017-18 of $21.36 million.

Other Local Revenue

Funding sources such as investment income, rental of facilities, tuition, and services provided to other units and school districts account for approximately 0.9% of General Fund revenue.

Federal Revenue

$1.46 million of annual funding is provided by the American Recovery and Reinvestment Act in connection with the Build America Bonds program.

State Revenue

State Equalization Program Revenue — 1994 School Finance Act as Amended

State Equalization Program revenue of $297.42 million represents 50.3% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2018-19 is projected to be $430.32 million based on the anticipated funded pupil count in October 2018 of 53,124. This is an increase of $28.20 million from the FY2017-18 funding of $402.12 million. The Net Total Program Funding per pupil is estimated to increase by 6.2% or $473 per pupil, from $7,627 to $8,100.

Transfers and Allocations

The Capital Reserve Fund transfer, which provides for school instructional technology, infrastructure costs for major maintenance and transportation totals $16.42 million for FY2018-19.

SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the $430.32 million of Equalization Program funding, which must be provided by local property taxes, will be $123.52 million. A second local portion of $9.38 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is $297.42 million. The increase in State Equalization Aid includes the anticipated funding under HB18-1379 for inflation.

State non-categorical English Language Learners Funding

Funding is provided for English language Learners as an additional element of the English Language Proficiency Act (ELPA) and the estimated funding to be received for FY2018-19 is $1.55 million.

State Categorical Funding

Public School Transportation
The District is also reimbursed by the State for part of the costs of transporting students to and from school for the previous school year pursuant to the Public School Transportation Act, Title 22, Article 51 of Colorado Revised Statutes. The District receives approximately $.38 per mile, plus approximately 34% of the total student transportation operation costs remaining after the per-mile reimbursement. Total revenue in the amount of $4.70 million is budgeted for FY2018-19.

Vocational Education
Vocational Education funds are made available to the District by the state pursuant to the Career Education Act of 1975. The anticipated revenue for FY2018-19 is $2.55 million.

Special Education
The Exceptional Children's Educational Act (ECEA) of 1973 makes Special Education funds available to the District. The state revenue for Special Education is expected to increase from $11.58 million in FY2017-18 to $11.87 million in FY2018-19.

English Language Proficiency
The English Language Proficiency Act (ELPA) provides categorical funding to support programs for students who are limited-English proficient. The estimated state revenue in FY2018-19 provided to address English language proficiency is $1.16 million.

Gifted and Talented
The ECEA also provides additional state funding for programs unique to the needs of gifted students. The District must budget an amount equal to or more than the state funding specific to gifted and talented student education. In FY2018-19, an estimated $522,000 is included for state support of the gifted and talented program.





GENERAL FUND EXPENDITURE ASSUMPTIONS

Cherry Creek's budget outlook for FY2018-19 reflects the estimates and projections that encompass staffing and non-staffing costs. Cost increases for the FY2018-19 budget reflect compensation increase assumptions based on funding estimates and staffing costs tied to projected enrollment in schools. The staffing budget is dependent on funding provided under the School Finance Bill, which is related to the Consumer Price Index increase for Denver, Boulder, and Greeley of 3.4% for calendar year 2017.

Staffing Factors

- Teachers are budgeted at a student to teacher ratio of 18.5:1 in FY2018-19
- Special Education and English Language teaching positions are staffed by formulas based on services provided
- Compensation and benefits costs reflect estimates under adopted School Board policies

The staffing allocation formula for determining the number of teaching positions provides staffing funding for:

Regular Classroom Teachers	Gifted/Talented Teachers
Art Teachers	Physical Education Teachers
Music Teachers	Media and Library Teachers
Deans	Counselors
Responsibility Factors-Additional Salary	Activities/Athletic Directors
Extended Contracts-Additional Salary	Para-Educators

Benefit Factors

- Health insurance contributions by the District maintained at existing contribution level
- Annual Public Employee Retirement Association (PERA) increases
  - 20.15% from January 2018 – June 2019
  - 20.40% from July 2019 – June 2020
- Medicare costs at 1.45% for covered employees
- Disability at $0.12 per $100 of employee salary per month
- Life Insurance at varying rates based on employee group:
  - Administrators – Three times annual salary
  - Teachers and all other staff: $75,000 per employee, $50,000 if employed less than 3 years
  - Para-Educators - $25,000 per employee
- Flexible Benefit Plan – Medical, Dental, and Other
  - Administrators – generally $394 per employee, per month
  - Teachers and Mental Health Staff:
    - $220 per employee, per month, for step levels 1-3 and step 20 plus on the salary schedule
    - $394 per employee, per month, step levels 4-19 on the salary schedule
  - Para-Educators and Extended Child Services (ECS) employees
    - $217.43 per month for individual employees who elected the medical plan
  - Monthly Health Insurance Benefit
    - Employee only - $217.10
    - Employee and spouse - $302.36
    - Employee and children - $312.75
    - Family - $430.94

Financial issues that will affect planning for expenditures:

- Student achievement objectives will require additional resources
- Staffing and compensation levels affect future budgets
- Level of State and Local funding will affect future budgets and programs

Utilities

The budgeted costs of utilities for FY2018-19 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 also included. The total utilities budget for FY2018-19 was increased by $880,233 to reflect changes in anticipated energy consumption costs.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2018-19 vs. 2017-18**
Water	$1,628,300	$2,537,673	2,706,587	$2,496,700	$2,535,807	1.57%
Sewer	544,768	1,024,468	730,627	579,700	738,482	27.39%
Telephone	587,286	554,281	520,278	627,260	670,755	6.93%
Electricity	7,962,711	7,663,095	7,519,345	7,294,319	7,950,365	8.99%
Trash	489,066	533,664	536,699	595,550	622,136	4.46%
Natural Gas	1,007,223	750,283	903,670	1,088,790	1,045,077	(4.02)%
Total	**$12,219,354**	**$13,063,464**	**$12,917,206**	**$12,682,319**	**$13,562,552**	**6.94%**
Amount Per Pupil FTE	**$238**	**$253**	**$249**	**$241**	**$255**	

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 budget allocations for kindergarten pupils are based on the full pupil count, not the half-time FTE count. 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 FY2018-19 used in the school decentralized accounts increased by 3.4% from FY2017-18.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2018-19				
	Elementary Schools	**Middle Schools**	**High Schools**	**Total**
Projected Enrollment	23,088	12,665	17,285	53,038
Per Pupil Allocation	$132.75	$172.25	$220.81	
Total Allocation	**$3,064,936**	**$2,181,547**	**$3,816,701**	**$9,063,184**

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, M.W. Foote Youth Services Center, and Options Program.

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 69% of the total expenditures of the District. FY2018-19 General Fund budgeted operating expenditures, including transfers, of $594.53 million represents an increase of $49.59 million, or 9.1%, as compared with $544.94 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2018. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $855 per pupil or 8.3%, from $10,336 in FY2017-18 to $11,191 for FY2018-19.

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 FY2018-19 total approximately $398.19 million, while benefits account for $120.11 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $13.56 million. 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 cents 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 7.4% 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 4.5% 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 3.9% of the budget. Buses travel over 2.9 million miles a year to 64 schools and 20 other program sites throughout the District. Over 22,500 students are transported daily.

General Administration
General Administration provides leadership throughout the District to support about 55,700 students and a staff in excess of 8,300 employees. The total cost for General Administration is 0.9% of the total General Fund expenditures.

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Cherry Creek Schools

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.

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 District meets this requirement with an approximate reserve equal to 10.0% of General Fund budget. The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2018-19 (Estimated at June 30, 2019)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
TABOR Reserve	$17,341,000	3.0%
Board Designated Policy Reserve	17,341,000	3.0%
Non-spendable Reserve	2,660,000	0.4%
Committed and Assigned Reserve	10,500,000	1.7%
Unassigned Reserves	41,984,400	7.0%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$89,826,400**	**15.1%**
FY2018-19 GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	$594,529,900	

A BRIGHT FUTURE AWAITS

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OUR MISSION

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

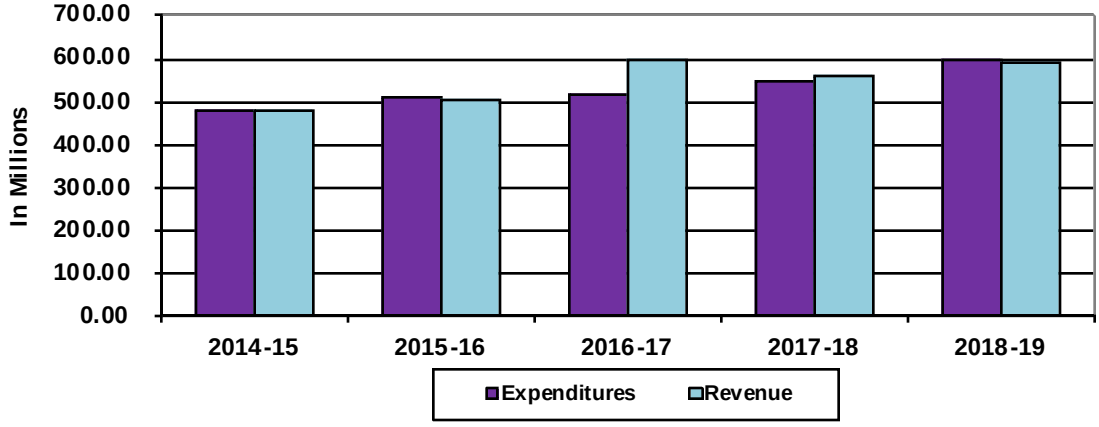
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Unappropriated Operating Reserves	$42,916,596	$42,566,227	$32,038,480	$57,776,017	$75,165,683
Reservations of Fund Balance	23,128,941	28,596,651	33,038,193	24,336,624	19,071,000
Beginning Fund Balance	**66,045,537**	**71,162,878**	**65,076,673**	**82,112,641**	**94,236,683**
Revenue					
Local Sources	222,906,964	228,909,745	254,149,616	262,924,078	268,799,315
State Sources	255,703,262	269,843,687	276,415,519	291,202,343	320,171,490
Federal Sources	1,457,699	1,465,562	1,463,989	1,463,989	1,463,989
Total Revenue	**480,067,925**	**500,218,994**	**532,029,124**	**555,590,410**	**590,434,794**
Operating Transfers					
Extended Child Services Fund	1,204,033	1,408,467	1,459,833	1,474,431	1,545,000
Total Revenue and Other Financing Sources	**481,271,958**	**501,627,461**	**533,488,957**	**557,064,842**	**591,979,794**
Total Funds Available	**547,317,495**	**572,790,339**	**598,565,630**	**623,589,316**	**686,216,477**
Expenditures					
Total Instruction Expenditures	391,387,966	408,475,954	423,127,843	444,590,764	480,691,539
Other Expenditures	77,421,101	81,467,476	81,221,765	88,777,336	97,422,561
Total Expenditures	**468,809,067**	**489,943,430**	**504,349,608**	**533,368,100**	**578,114,100**
Transfers	$7,345,550	$17,770,236	$12,103,381	$11,572,700	$16,415,800
Total Expenditures and Transfers	**476,154,617**	**507,713,666**	**516,452,989**	**544,940,800**	**594,529,900**
Revenue more (less) than Expenditures and Transfers	5,117,341	(6,086,205)	17,035,968	12,124,042	(2,550,106)
Ending Fund Balance	**$71,162,878**	**$65,076,673**	**82,112,641**	**94,236,683**	**$91,686,577**
Total Expenditures and Transfers	**$476,154,617**	**$507,713,666**	**$516,452,989**	**$544,940,800**	**$594,529,900**
TABOR Amendment Reserves	14,148,000	15,092,000	15,302,000	16,001,000	17,341,000
Designated Reserves (1)	14,448,651	17,946,193	9,034,624	3,070,000	13,160,000
Total Appropriated Reserves	**28,596,651**	**33,038,193**	**24,336,624**	**19,071,000**	**30,501,000**
Total Expenditures and Appropriated Reserves	**504,751,268**	**540,751,859**	**540,789,613**	**564,011,800**	**625,030,900**
Unappropriated Reserves					
General Fund	41,231,173	30,513,536	55,915,851	73,640,683	59,325,377
Charter School	1,335,054	1,524,944	1,860,166	1,525,000	1,860,200
Unappropriated Reserves	**42,566,227**	**32,038,480**	**57,776,017**	**75,165,683**	**61,185,577**
Total Appropriations and Unappropriated Reserves	**$547,317,495**	**$572,790,339**	**$598,565,630**	**$639,177,483**	**$686,216,477**

(1) Designated reserves include multi-year commitments, prepaid expenditures, inventories and assigned reserve

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

Revenue and Expenditures Comparison



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

- ***FY2014*-15** – Revenues exceeded expenditures by approximately $5.1 million
- ***FY2015*-16** – Expenditures exceeded revenues by approximately $6.1 million.
- ***FY2016-17*** – Revenues exceeded expenditures by approximately $17.0 million.
- ***FY2017*-18** -- Revenues are expected to exceed expenditures by $12.1 million.
- ***FY2018*-19 –** Expenditures are expected to exceed revenues by $2.5 million.

Distribution and Sources of Revenue - Cherry Creek Academy

	FY2014-15 Actual	FY2015-16 Actual	FY2016-17 Actual	FY2017-18 Budget	FY2018-19 Budget
Per Pupil Allocation	$3,660,780	$3,878,822	$3,956,754	$4,174,589	$4,374,724
Mill Levy Override Allocation	441,871	448,730	572,086	589,001	567,924
Other Local Revenue	419,433	360,515	297,280	312,432	428,677
Other State Revenue	114,961	164,545	177,180	140,678	147,775
Total Revenue	**$4,637,045**	**$4,852,612**	**$5,003,300**	**$5,216,700**	**$5,519,100**

Distribution and Sources of Revenue - Heritage Heights Academy

	FY2016-17 Actual	FY2017-18 Budget	FY2018-19 Budget
Per Pupil Allocation	$1,037,816	$1,841,935	$2,122,154
Mill Levy Override Allocation	146,901	254,594	271,504
Other Local Revenue	360,824	69,926	185,928
Other State Revenue	54,867	65,745	65,214
Total Revenue	**$1,600,408**	**$2,232,200**	**$2,644,800**

*Revenue included in General Fund Summaries

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

Local Sources	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget	2018-19 Incr (Decr)	
Property Taxes	$198,518,061	$203,069,093	$227,537,466	$236,242,378	$241,851,462	$5,609,084	
Specific Ownership Taxes Available	19,097,032	19,635,073	21,153,791	21,365,300	21,578,953	213,653	(1)
Subtotal Taxes	**217,615,093**	**222,704,166**	**248,691,257**	**257,607,678**	**263,430,415**	**5,822,737**	
Other Local							
Investment Income	48,842	134,021	155,906	157,500	159,100	1,600	
Rental of Facilities	936,278	1,085,828	1,048,931	1,059,400	1,070,000	10,600	
Tuition:							
Cherry Creek Academy	184,242	320,150	197,846	199,800	201,800	2,000	
M. W. Foote Youth Services Center	353,948	322,799	383,077	386,900	390,800	3,900	(2)
Other Tuition	158,010	151,499	139,186	140,600	142,000	1,400	
Activity/Athletic Fees	858,170	926,020	941,475	950,900	960,400	9,500	(3)
Program Billings	172,550	750,923	567,520	573,200	578,900	5,700	
Parking Fees	144,926	134,904	145,361	146,800	148,300	1,500	
Coca Cola Revenue Guarantee	64,612	64,895	65,280	63,900	63,900	-	(4)
Indirect Cost	1,598,622	1,710,744	1,314,197	1,327,300	1,340,600	13,300	(5)
E-Rate	343,791	144,427	82,268	83,100	83,900	800	
Other Local	427,880	459,369	417,312	227,000	229,200	2,200	
Subtotal Other Local	**5,291,871**	**6,205,579**	**5,458,359**	**5,316,400**	**5,368,900**	**52,500**	
Total Local Sources	**222,906,964**	**228,909,745**	**254,149,616**	**262,924,078**	**268,799,315**	**5,875,237**	
Local Percent of Total Before Transfers	46.43%	45.76%	47.77%	47.33%	45.52%		
State Sources							
State Equalization	235,779,884	249,039,491	255,359,393	268,967,151	297,418,879	28,451,727	(6)
English Language Learner non-categorical	1,428,647	1,289,112	1,225,124	1,549,215	1,549,215	-	(7)
Vocational Education	1,944,188	2,043,704	2,431,091	2,482,100	2,545,400	63,300	(8)
Special Education	10,674,340	11,071,983	11,151,827	11,577,474	11,872,700	295,226	(8)
Pupil Transportation	4,444,837	4,684,076	4,492,509	4,586,900	4,703,900	117,000	(8)
English Language Acquisition	840,608	866,665	852,404	1,131,312	1,160,200	28,888	(8)
Gifted and Talented	500,155	500,531	503,975	508,995	522,000	13,005	(8)
Supplemental At-Risk	-	199,974	204,961	204,961	204,961	-	(9)
Other State	90,603	148,151	194,235	194,235	194,235	-	
Total State Sources	**255,703,262**	**269,843,687**	**276,415,519**	**291,202,343**	**320,171,490**	**28,969,146**	
State Percent of Total Before Transfers	53.27%	53.95%	51.95%	52.41%	54.23%		
American Recovery & Reinvestment Act	1,457,699	1,465,562	1,463,989	1,463,989	1,463,989	-	(10)
Federal Revenue	**1,457,699**	**1,465,562**	**1,463,989**	**1,463,989**	**1,463,989**	**-**	
Federal Percent of Total Before Transfers	0.30%	0.29%	0.28%	0.26%	0.25%		
Total Revenue- Before Transfers	**480,067,925**	**500,218,994**	**532,029,124**	**555,590,410**	**590,434,794**	**34,844,383**	
Transfers In	1,204,033	1,408,467	1,459,833	1,474,431	1,545,000	70,569	
Percent of Total	0.25%	0.28%	0.27%	0.27%	0.26%		
Total Revenue and Fund Sources	**$481,271,958**	**$501,627,461**	**$533,488,957**	**$557,064,842**	**$591,979,794**	**$34,914,952**	
Percent Change of Total Revenue Before Transfers	4.59%	4.20%	6.36%	4.43%	6.27%		

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

(1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2018-19, this revenue is estimated to increase by 1%.

(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 enrollment allocation of the districts within the area.

(3) Revenue and expenditures projected for FY2018-19 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 contract will yield revenue in the General Fund for 2018-19.

(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) The increase in the State Equalization Aid is mainly a result of inflationary increase. Amendment 23, which was approved by the Colorado voters in November 2000, provides for an increase in funding for enrollment growth, inflationary increase, and an additional 1% above inflation through FY2010-11 with base funding increasing by inflation only beginning in FY2011-12. An increase in the base per pupil funding for 2018-19 is calculated based on the calendar year 2017 inflation rate increase of 3.4% (CPI-U) for Denver, Boulder, and Greeley. The new base funding per pupil for 2018-19 is $6,768.77.

HB18-1379 *includes a Negative Factor of -8.66% for FY2018-19 which reduces the formula by an estimated $40.8 million.*

The District's cost of living factor in the school finance formula increased from 1.261 to 1.262 for 2016-17. A cost of living study was completed by Legislative Council in 2015.

The base mill rate is estimated at 20.359 mills and is to be set in accordance with TABOR law and the School Finance Act.

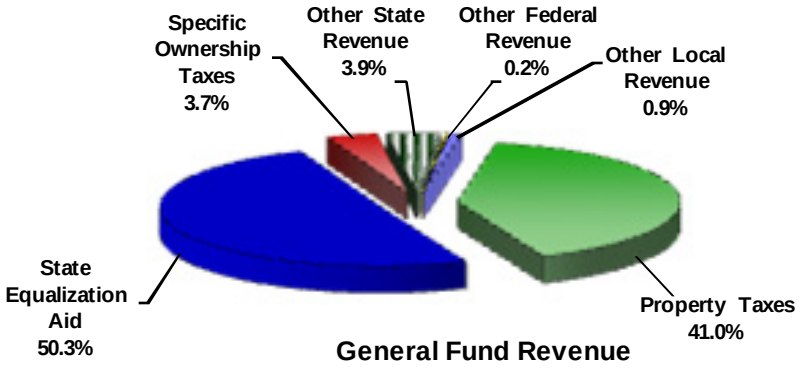
(7) Estimated allocation from State English Language Learner funding.

(8) Increased revenue projected for 2018-19 reflects an estimated 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.

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

(10) 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.



CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY

	2014-15 Actual	Percent of Total	2015-16 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	$117,023,118	24.96%	$121,179,045	24.74%
Middle School Education	52,599,660	11.22%	54,432,967	11.11%
High School Education	78,195,042	16.68%	81,710,443	16.68%
Other Regular Education	21,254,879	4.53%	21,293,649	4.35%
Special Programs	53,034,184	11.31%	56,946,762	11.62%
Subtotal - Direct Instruction	**322,106,883**	**68.70%**	**335,562,866**	**68.50%**
Indirect Instruction				
Pupil Support Services	28,068,803	6.00%	29,546,691	6.03%
Instructional Staff Services	16,340,973	3.49%	17,006,119	3.47%
School Administration	24,871,307	5.31%	26,360,278	5.38%
Subtotal - Indirect Instruction	**69,281,083**	**14.80%**	**72,913,088**	**14.88%**
Total Instruction	**391,387,966**	**83.50%**	**408,475,954**	**83.38%**
Other Expenditures				
General Administration	4,184,892	0.89%	4,848,708	0.99%
Fiscal Services	3,797,434	0.81%	3,977,837	0.81%
Facility Construction Services	209,325	0.04%	262,082	0.05%
Operations/Maintenance/Custodial	35,998,578	7.68%	38,041,519	7.76%
Pupil Transportation	20,228,156	4.31%	20,356,802	4.15%
Central Services	12,381,765	2.64%	13,321,003	2.72%
Community Services	346,670	0.07%	388,119	0.08%
Debt Service	274,281	0.06%	271,406	0.06%
Total Other Expenditures	**77,421,101**	**16.50%**	**81,467,476**	**16.62%**
Interfund Transfers	$7,345,550	-	$17,770,236	-
Total Expenditures and Transfers	**$476,154,617**	**100.00%**	**$507,713,666**	**100.00%**

2016-17 Actual	Percent of Total	2017-18 Budget	Percent of Total	2018-19 Budget	Percent of Total
$121,597,007	24.10%	$126,782,071	23.77%	$135,138,239	23.38%
$56,159,871	11.14%	59,433,579	11.14%	63,737,637	11.03%
$84,921,520	16.84%	88,932,009	16.67%	98,961,065	17.12%
$24,258,811	4.81%	28,038,972	5.26%	30,093,115	5.21%
$59,594,354	11.82%	62,170,518	11.66%	69,583,303	12.04%
346,531,563	**68.71%**	**365,357,149**	**68.50%**	**397,513,359**	**68.76%**
30,247,928	6.00%	32,176,134	6.03%	34,652,752	5.99%
19,194,407	3.81%	17,181,169	3.22%	17,620,014	3.05%
27,153,945	5.38%	29,876,312	5.60%	30,905,414	5.35%
76,596,280	**15.19%**	**79,233,615**	**14.85%**	**83,178,180**	**14.39%**
423,127,843	**83.90%**	**444,590,764**	**83.35%**	**480,691,539**	**83.15%**
5,075,407	1.01%	4,495,174	0.84%	5,084,961	0.88%
4,322,814	0.86%	4,354,122	0.82%	5,136,799	0.89%
465,524	0.09%	459,487	0.09%	418,106	0.07%
38,300,978	7.59%	38,885,097	7.29%	42,221,254	7.31%
19,914,808	3.95%	20,956,816	3.93%	22,914,930	3.96%
12,380,553	2.45%	18,877,689	3.54%	20,834,864	3.60%
490,807	0.10%	472,213	0.09%	535,959	0.09%
270,874	0.05%	276,738	0.05%	275,688	0.05%
81,221,765	**16.10%**	**88,777,336**	**16.65%**	**97,422,561**	**16.85%**
$12,103,381	-	$11,572,700	-	$16,415,800	-
$516,452,989	**100.00%**	**$544,940,800**	**100.00%**	**$594,529,900**	**100.00%**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

Item	Salaries	Employee Benefits
Regular Instruction		
Elementary School	101,811,915	30,341,811
Middle School	47,760,650	14,315,657
High School	74,248,294	21,844,932
Gifted and Talented	4,675,207	1,276,687
Integrated Education, English Language Acquisition, and AVID	10,451,802	3,199,508
Activities and Athletics	3,418,766	807,690
Other Regular Instruction	2,899,129	665,091
Regular Instruction Total	**245,265,763**	**72,451,376**
Special Programs		
Multiple Disabilities	21,001,772	5,746,507
Hearing and Vision	1,408,145	439,730
Speech Language	5,950,387	1,762,954
Emotional Disabilities	6,167,413	1,821,901
Learning Disabilities	10,184,468	3,010,894
Early Childhood	6,559,631	1,968,649
Special Programs Total	**51,271,816**	**14,750,635**
Grand Total Instruction	**296,537,579**	**87,202,011**
Support Services - Pupils		
Administration	65,235	23,831
Attendance and Records	5,274,717	1,701,387
Social Worker	2,572,252	812,467
Guidance	7,860,115	2,425,601
Health	4,847,708	1,518,473
Psychological Services	5,000,007	1,441,870
Audiology	480,649	152,482
Pupils Total	**26,100,683**	**8,076,111**
Support Services - Instructional Staff		
Assessment and Evaluation	585,193	177,689
Curriculum Development	1,805,239	549,711
Instructional Staff Training	1,655,745	459,281
Other Instructional Staff Services	4,033,774	1,342,492
Educational Media	2,971,150	957,575
Instructional Staff Total	**11,051,101**	**3,486,748**
Support Services - General Administration		
Board of Education and Executive Administration	3,169,333	923,149
General Administration Total	**3,169,333**	**923,149**
Support Services - School Administration		
Office of the Principal - all schools	21,937,292	7,416,343

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
130,204	2,687,907	22,239	144,163	-	$135,138,239
168,600	1,290,223	105,425	97,082	-	63,737,637
583,905	1,968,574	192,959	122,401	-	98,961,065
51,313	48,712	1,000	20,149	-	6,073,068
101,335	79,127	2,748	72,972	-	13,907,492
540,680	645,911	59,821	405,694	-	5,878,562
225,743	294,383	148,622	1,025	-	4,233,993
1,801,780	**7,014,837**	**532,814**	**863,486**	**-**	**327,930,056**
455,925	193,392	11,201	4,390	-	27,413,187
102,725	3,975			-	1,954,575
22,000				-	7,735,341
2,538,414	26,742	1,000	1,253	-	10,556,723
4,800			81,000	-	13,281,162
31,750	65,420	15,915	950	-	8,642,315
3,155,614	**289,529**	**28,116**	**87,593**	**-**	**69,583,303**
4,957,394	**7,304,366**	**560,930**	**951,079**	**-**	**397,513,359**
2,845	5,043		1,650	-	98,604
18,366	27,016	500	6,162	-	7,028,148
9,720	6,825			-	3,401,264
44,929	80,130	6,536	9,721	-	10,427,032
29,146	180,864	860	9,705	-	6,586,756
12,942	10,133		365	-	6,465,317
6,750	5,700		50	-	645,631
124,698	**315,711**	**7,896**	**27,653**	**-**	**34,652,752**
1,294,763	18,891	6,000	3,080	-	2,085,616
325,787	60,924		25,037	-	2,766,698
110,012	143,551	6,800	63,705	-	2,439,094
312,146	191,114	76,265	11,169	-	5,966,960
244,037	177,018	7,700	4,166	-	4,361,646
2,286,745	**591,498**	**96,765**	**107,157**	**-**	**17,620,014**
649,354	230,020	23,010	90,095	-	5,084,961
649,354	**230,020**	**23,010**	**90,095**	**-**	**5,084,961**
507,038	477,078	437,976	129,687	-	30,905,414

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

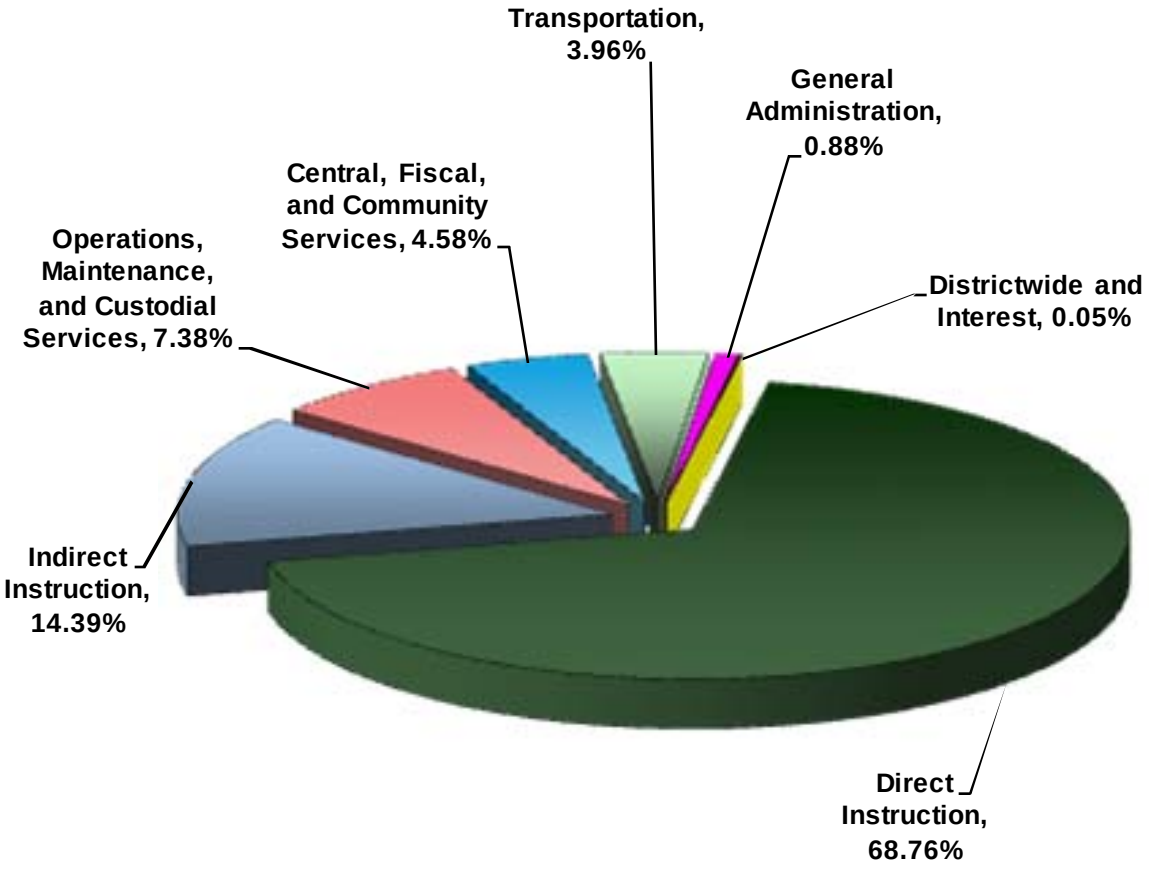
Item	Salaries	Employee Benefits
Support Services - Fiscal Services		
Fiscal Services	1,841,516	572,177
County Treasurer Fees		
Printing, Purchasing, and Warehouse*	1,078,618	393,548
Fiscal Services Total	**2,920,134**	**965,725**
Support Services - Construction and Facilities Acquisition	**314,535**	**95,529**
Support Services - Operations/Maintenance/Custodial		
Administration	152,371	51,607
Care and Upkeep of Buildings	3,582,106	1,295,236
Care and Upkeep of Grounds	2,166,402	733,795
Other Operation and Maintenance Services	3,311,431	1,162,700
Security Services	2,952,454	1,111,813
Utilities		
Operations/Maintenance/Custodial Total	**12,164,764**	**4,355,151**
Support Services - Transportation		
Administration	1,671,452	511,404
Vehicle Operations**	12,008,850	3,821,817
Vehicle Service and Maintenance	1,572,948	551,148
Transportation Total	**15,253,250**	**4,884,369**
Support Services - Central Services		
Risk Management	257,074	82,849
Planning Services	266,895	99,735
Communication Services	580,442	172,236
Legal Counsel	625,033	182,571
Human Resources	1,424,426	796,164
Information Systems	4,427,093	1,259,523
Other Support Services	848,011	37,817
Central Services Total	**8,428,974**	**2,630,895**
Grand Total Support Services	**101,340,066**	**32,834,020**
Community Services	316,858	74,743
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	**$398,194,503**	**$120,110,774**

* Printing, Purchasing, and Warehouse – Other Expenses reflects anticipated credits from print services provided for the schools.

** Vehicle Operations – Other Expenses reflects anticipated credits from field trip services provided for the schools. This includes trips for activities and athletics.

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
273,954	49,184	2,500	12,060		2,751,391
585,250	-	-		-	585,250
514,660	260,293	40,000	(486,961)	-	1,800,158
1,373,864	**309,477**	**42,500**	**(474,901)**	**-**	**5,136,799**
50	**6,442**		**1,550**	**-**	**418,106**
3,900	72,342		50	-	280,270
7,370,010	430,969	35,000		-	12,713,321
258,903	257,875		3,830	-	3,420,805
2,155,030	517,998	1,500	2,450	-	7,151,109
396,256	81,842	604,300	7,160	-	5,153,825
4,432,162	9,069,762			-	13,501,924
14,616,261	**10,430,788**	**640,800**	**13,490**	**-**	**42,221,254**
1,226,751	47,910	12,750	12,350	-	3,482,617
112,050	39,476	12,000	(1,042,778)	-	14,951,415
390,794	1,952,708	10,000	3,300	-	4,480,898
1,729,595	**2,040,094**	**34,750**	**(1,027,128)**	**-**	**22,914,930**
4,791,977	53,000		122,000		5,306,900
28,027	25,800		6,500		426,957
152,319	103,080	5,000	8,200		1,021,277
160,000	8,251		2,250		978,105
343,200	61,681	12,000	14,200		2,651,671
469,447	88,878	46,000	550		6,291,491
68,262	1,570,373		2,000	16,415,800	18,942,263
6,013,232	**1,911,063**	**63,000**	**155,700**	**16,415,800**	**35,618,664**
27,300,837	**16,312,171**	**1,346,697**	**(976,697)**	**16,415,800**	**194,572,894**
132,585	5,430	6,243	100	-	535,959
275,688	-	-	-	-	275,688
-	-	-	1,632,000	-	1,632,000
$32,666,504	**$23,621,967**	**$1,913,870**	**$1,606,482**	**$16,415,800**	**$594,529,900**

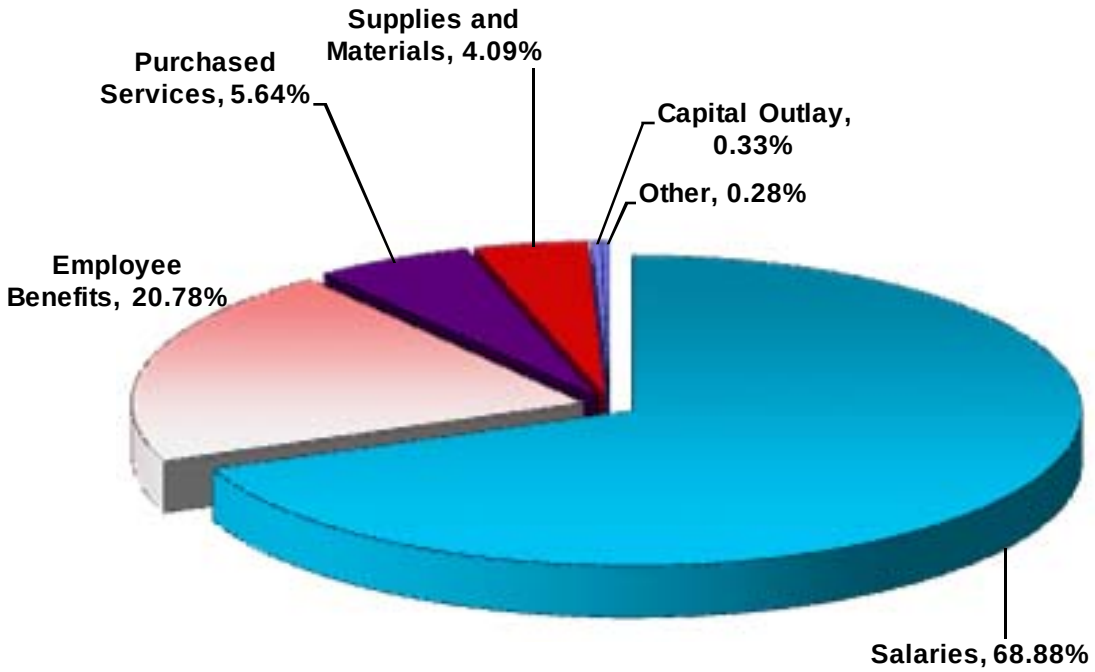
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY ACTIVITY



Total Instruction 83.15%

Summary of General Fund Expenses by Activity		
Direct Instruction	$397,513,359	68.76%
Indirect Instruction	83,178,180	14.39%
Operations, Maintenance, and Custodial Services	42,639,360	7.38%
Central, Fiscal, and Community Services	26,507,622	4.58%
Transportation	22,914,930	3.96%
General Administration	5,084,961	0.88%
Districtwide and Interest	275,688	0.05%
	$578,114,100	100.00%

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY OBJECT



Total Salaries & Benefits 89.66%

Summary of General Fund Expenses by Object		
Salaries	$398,194,503	68.88%
Employee Benefits	120,110,774	20.78%
Purchased Services	32,666,504	5.64%
Supplies and Materials	23,621,967	4.09%
Capital Outlay	1,913,870	0.33%
Other	1,606,482	0.28%
	$578,114,100	100.00%

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Elementary Schools				
Altitude	367.5	29.04	$2,064,945	5,619
Antelope Ridge	595.0	42.15	$4,689,348	7,881
Arrowhead	462.5	36.52	4,007,731	8,665
Aspen Crossing	490.0	34.42	3,763,757	7,681
Belleview	559.0	39.70	4,249,493	7,602
Black Forest Hills	506.5	35.69	3,427,457	6,767
Buffalo Trail	662.5	47.63	4,639,850	7,004
Canyon Creek	481.0	34.71	3,756,429	7,810
Cherry Hills Village	496.0	35.63	3,885,511	7,834
Cimarron	436.5	33.46	3,521,562	8,068
Cottonwood Creek	587.0	42.18	4,363,444	7,433
Coyote Hills	573.0	41.45	4,459,481	7,783
Creekside	579.0	40.92	4,394,399	7,590
Dakota Valley	498.5	38.00	4,187,403	8,400
Dry Creek	379.0	27.56	2,927,299	7,724
Eastridge	651.8	45.94	4,900,822	7,519
Fox Hollow	556.0	40.39	4,217,818	7,586
Greenwood	390.5	28.61	3,187,244	8,162
Heritage	346.0	25.70	2,575,642	7,444
High Plains	550.0	38.60	4,001,222	7,275
Highline Community	528.7	38.34	4,117,755	7,788
Holly Hills/Holly Ridge	610.7	45.79	4,992,633	8,175
Homestead	474.5	34.02	3,716,924	7,833
Independence	500.3	35.57	3,782,931	7,561
Indian Ridge	477.5	34.19	3,648,598	7,641
Meadow Point	486.0	35.53	3,533,989	7,272
Mission Viejo	476.0	36.37	3,773,367	7,927
Mountain Vista	557.0	40.07	3,737,973	6,711
Peakview	497.5	35.33	3,828,066	7,695
Pine Ridge	766.5	54.64	5,339,179	6,966
Polton	443.5	34.00	3,218,443	7,257
Ponderosa	666.2	46.99	5,068,223	7,608
Red Hawk Ridge	485.0	37.63	4,100,858	8,455
Rolling Hills	528.5	37.90	4,152,655	7,857
Sagebrush	369.0	29.68	3,069,676	8,319
Summit	326.5	26.55	2,536,295	7,768
Sunrise	460.5	35.25	3,740,885	8,124
Timberline	507.5	36.29	3,766,280	7,421
Trails West	364.0	28.08	3,139,631	8,625
Village East	770.1	52.20	5,810,314	7,545
Walnut Hills	266.5	21.10	2,167,856	8,135
Willow Creek	487.0	34.69	3,705,665	7,609
Total - Elementary Schools	**21,216.3**	**1,548.51**	**$162,169,053**	**7,644**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Middle Schools				
Campus	1,482.0	104.63	10,598,778	7,152
Falcon Creek	900.0	67.84	7,426,601	8,252
Fox Ridge	1,236.0	90.78	8,311,337	6,724
Horizon Community	985.0	74.78	7,120,649	7,229
Infinity	419.0	39.06	3,452,018	8,239
Laredo	1,059.0	78.19	7,998,420	7,553
Liberty	1,140.0	81.93	8,027,070	7,041
Prairie	1,700.0	125.05	12,082,682	7,107
Sky Vista	804.0	61.05	5,890,950	7,327
Thunder Ridge	1,295.0	92.15	9,588,017	7,404
West	1,316.0	92.83	9,800,565	7,447
Total - Middle Schools	**12,336.0**	**908.29**	**90,297,087**	**7,320**
High Schools				
Cherokee Trail	2,900.0	213.40	22,310,796	7,693
Cherry Creek	3,657.0	270.42	28,504,288	7,794
Eaglecrest	2,903.0	210.38	21,616,249	7,446
Grandview	2,872.0	207.88	22,566,925	7,858
Overland	2,369.0	182.72	17,751,706	7,493
Smoky Hill	2,003.0	154.79	16,500,308	8,238
Endeavor Academy	282.0	41.00	3,959,269	14,040
Total - High Schools	**16,986.0**	**1,280.59**	**133,209,541**	**7,842**
Other Schools				
Career and Technical Education		27.98	3,736,668	
Challenge School	524.5	40.56	4,379,379	8,350
Cherry Creek Academy	524.2	54.90	5,519,100	10,529
Heritage Heights Academy	216.3	33.00	2,644,800	12,227
Options Program	284.5	4.00	1,421,138	
Expulsion School	21.0	2.64	270,095	
Foote Youth Services Center	30.0	9.00	810,385	
Total Other Schools	**1,600.5**	**172.08**	**18,781,566**	
Student Achievement Services				
Administration		28.31	3,509,546	
Audiology Services		6.50	645,630	
Child Find		13.25	1,621,666	
Early Childhood	572.5	90.71	10,674,585	
Emotional Disabilities		92.68	10,721,860	
Learning Disabilities		129.72	12,733,057	
Low Incidence/Vision/Hearing		24.00	1,954,575	
Multiple Disabilities		215.81	23,623,005	
Speech/Language		73.35	7,627,357	
Health Services		3.00	353,970	
Wellness Services		4.80	680,164	
Total Student Achievement Services	**572.5**	**682.13**	**74,145,416**	

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Board of Education and Superintendent				
Board of Education		0.25	84,504	
Office of Superintendent		1.75	556,634	
Office of Chief of Strategic Initiatives		1.00	327,624	
Office of Chief of Staff		2.00	431,259	
Total Board of Education and Superintendent		**5.00**	**1,400,022**	
Instructional Departments				
Division of Educational Operations		9.00	792,327	
Elementary Education		4.00	771,293	
Middle School Education		2.00	295,713	
High School Education		2.00	409,759	
Activities and Athletics		2.00	751,251	
North Area Student Achievement		5.30	560,708	
Safety and Security		17.00	2,759,102	
Division of Performance Improvement		16.75	2,574,395	
Curriculum and Instruction		20.90	2,518,626	
Advanced Academic Services		4.00	572,262	
Professional Learning		16.23	1,919,126	
Media Services		8.78	687,423	
Inclusive Excellence		5.00	1,216,275	
English Language Acquisition		101.55	10,851,844	
Assessment and Evaluation		8.00	2,093,186	
Total - Instructional Departments		**222.51**	**28,773,290**	

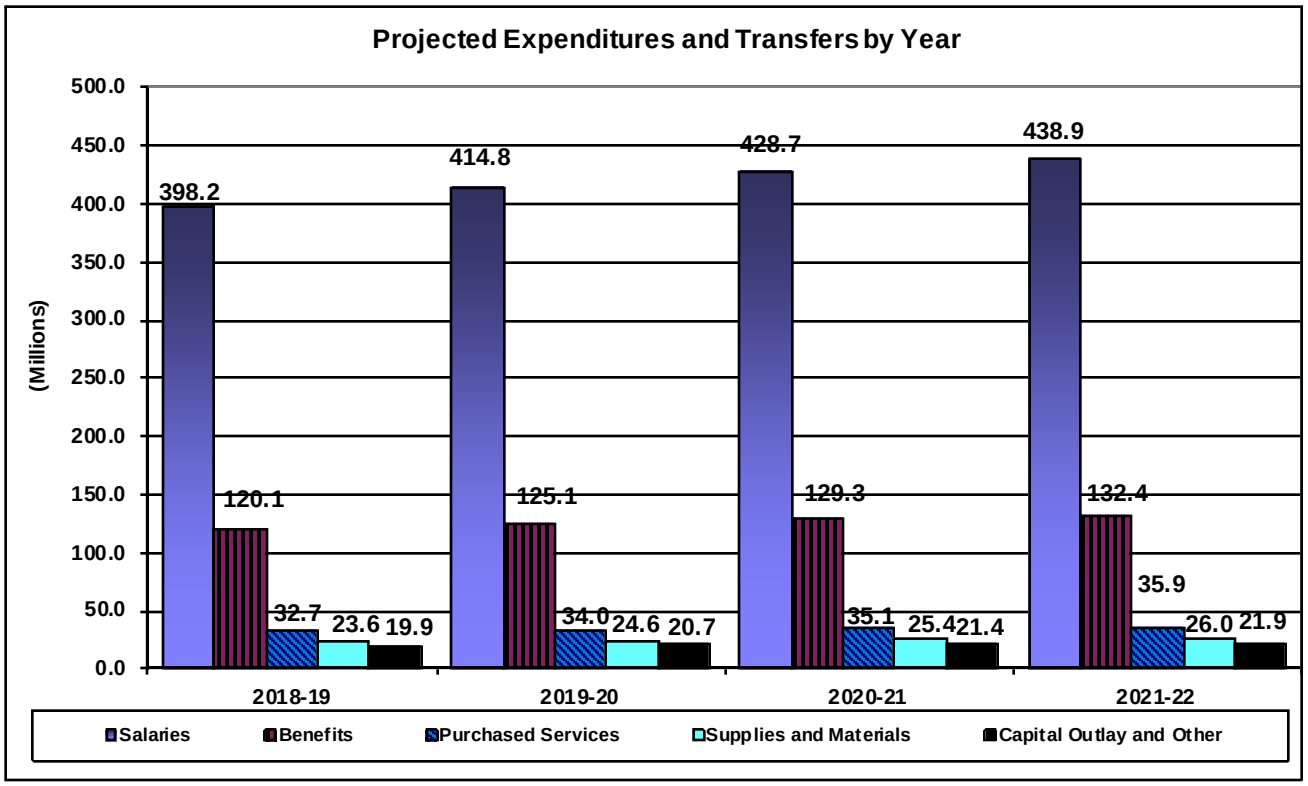
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Educational Support Services				
Educational Support Services		1.00	206,615	
Facility Planning and Construction		5.00	760,876	
Grounds Maintenance and Carpentry		30.00	2,522,162	
Maintenance and Custodial		86.00	8,323,803	
Transportation		421.00	23,179,701	
Planning		1.00	194,939	
Admissions		8.44	534,503	
Information Systems		56.00	6,524,689	
Office of Facility Rentals		2.00	397,945	
Total - Educational Support Services		**610.44**	**42,645,233**	
Communication Services		**7.74**	**1,000,823**	
Fiscal Services				
Fiscal Services		31.00	3,370,556	
Insurance and Risk Management		4.00	5,306,900	
Printing/Purchasing and Warehouse		23.00	1,879,316	
Total - Fiscal Services		**58.00**	**10,556,772**	
Human Resources		**28.75**	**2,913,010**	
Legal Counsel		**6.00**	**978,107**	
Districtwide	**12.8**	**(15.12)**	11,244,181	
ORGANIZATION GRAND TOTAL	**52,724.1**	**5,514.92**	**$578,114,100**	

Information is referenced in the Financial Plan Individual School and Department Budgets (ISDB).

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Unappropriated Reserves	$75,165,683	$61,185,577	$52,487,065	$40,627,298
Appropriated Reserves: 3% TABOR, and Other Reservations	19,071,000	30,501,000	30,501,000	30,501,000
Total Beginning Fund Balance	**94,236,683**	**91,686,577**	**82,988,065**	**71,128,298**
Revenue by Source				
Local Sources - Including Property Taxes	268,799,315	275,230,814	278,939,891	284,902,869
State Sources - Including State Aid	320,171,490	332,282,022	346,029,457	355,526,730
Federal Sources	1,463,989	1,463,989	1,463,989	1,463,989
Total Revenue	**590,434,794**	**608,976,825**	**626,433,337**	**641,893,588**
Operating Transfers - Extended Child Services Fund	1,545,000	1,560,450	1,576,055	1,591,815
Total Funds Available	**686,216,477**	**702,223,852**	**710,997,457**	**714,613,701**
Expenditures				
Salaries	398,194,503	414,835,908	428,658,533	438,933,154
Benefits	120,110,774	125,119,396	129,288,462	132,387,391
Purchased Services	32,666,504	33,962,467	35,094,120	35,935,295
Supplies and Materials	23,621,967	24,586,326	25,405,560	26,014,508
Capital Outlay and Other	19,936,152	20,731,690	21,422,485	21,935,962
Total Expenditures and Transfers	**594,529,900**	**619,235,787**	**639,869,159**	**655,206,312**
Ending Fund Balance	**$91,686,577**	**$82,988,065**	**$71,128,298**	**$59,407,390**
Number of Students (FTE)	53,124	53,324	53,424	53,424



Designated Purpose Grants Fund



Dedicated to Excellence
Cherry Creek Schools

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 of our students**
- **Investing in innovation in the classroom**
- **Building long-term relationships in the community**

The Foundation has supported the literacy program, "Reading Together" in elementary schools throughout the District. Other projects that have been funded, in part, by the Foundation include: on-line course development, Honor A Teacher Awards program, teacher initiative grants, and the Monte Moses Future Educator Scholarship program.





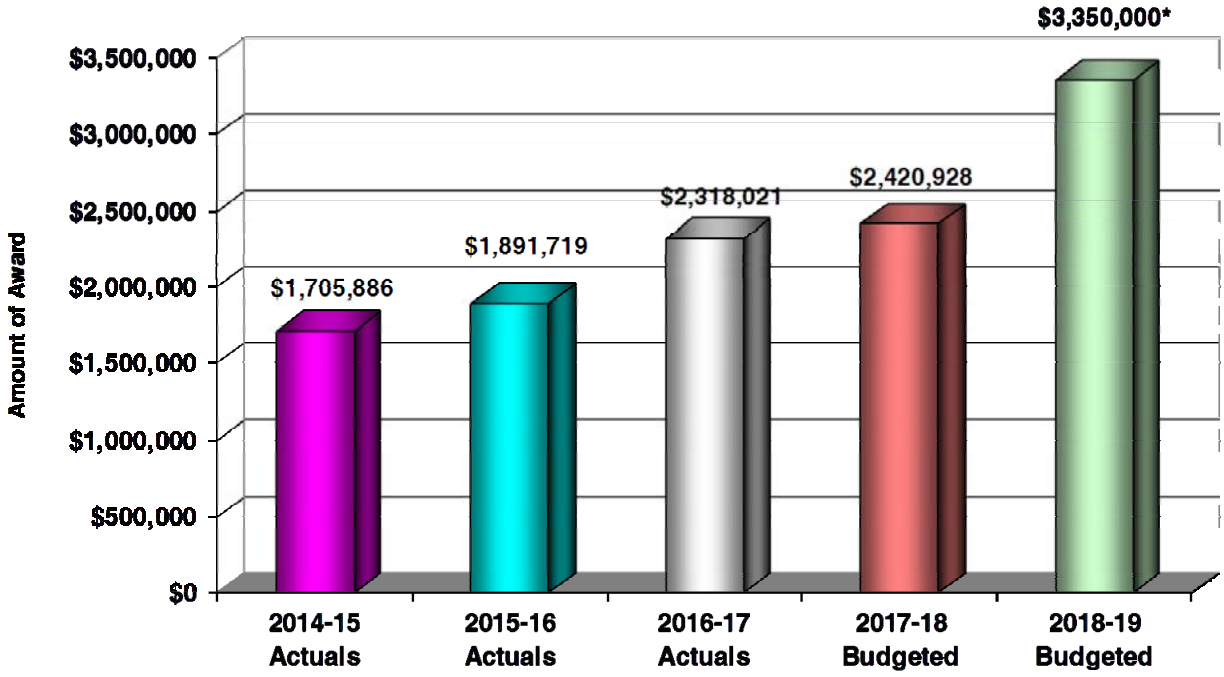
CITY OF CENTENNIAL NEIGHBORHOOD GRANT

Funding from this grant provided shade structures at four of the District's Elementary schools.

KAISER PERMANENTE THRIVING SCHOOLS

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

State Grants Awarded to the Cherry Creek School District
FY2014-15 to FY2018-19



* FY2018-19 total reflects anticipated increased allocation under the READ Act.

School Counselor Corps

The funding from this grant has allowed the District to place additional counselors in the middle schools. 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.

EARSS (The Expelled and At-Risk Student Services)

The funding from this grant helps support students that have been expelled with the purpose of providing educational services to expelled students, to prevent future suspensions or expulsions and help truant students resume regular attendance.



School Bullying Prevention and Education Grant

The funding from this grant is to provide efforts to reduce the frequency of bullying incidents in schools.

Colorado Health Foundation

The funding from this grant helps the people of Colorado achieve healthy lives with grants that promote good health and health equity.

READ Act

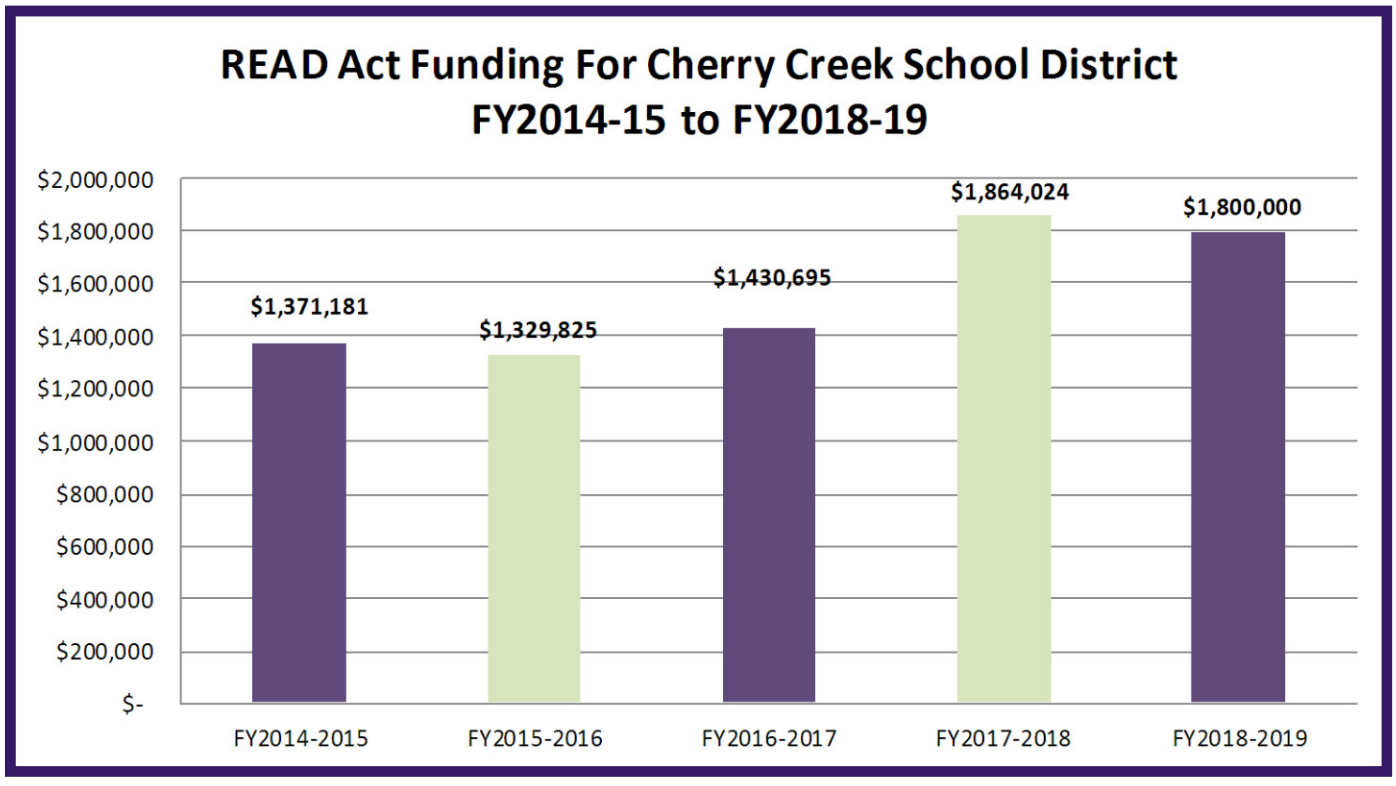
In 2013, the Colorado State Legislature passed the *Colorado Reading to Ensure Academic Development Act (READ Act)* to provide additional instruction for K-3 students identified with a significant reading deficiency (SRD) so all students become proficient readers. The goal is to decrease the number of K-3 students identified with SRD and increase the number of K-3 students meeting grade level targets in reading. *Cherry Creek K-3 students with SRD have increased from 1,914 students in 2013-14 to 2,290 students in 2017-18.*

Funding was provided in the 2017-18 school year in the amount of $1,864,024 as part of a total statewide allocation of $33 million.

The District chose to use this grant for:

- ◊ Tutoring services, the Reading Center Model and Reading Together Model
- ◊ Intervention Services using LLI or the iReady Learning Lab
- ◊ Provide assessments required by the READ Act (iReady)





EVERY STUDENT SUCCEEDS ACT (ESSA)

Title I, Part A: Improving Basic Programs Operated by 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: Prevention and Intervention Programs for Children and Youth Who Are Neglected, Delinquent or At-Risk
This program provides funds for youth in state-operated institutions, like the Shiloh House, and provides assistance to school districts who work with local correctional facilities

Title II, Part A: Supporting Effective Instruction
This funding is a key principle of Every Student Succeeds Act - high quality teachers will be available for all students. The grant 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: English Language Acquisition, Language Enhancement, and Academic Achievement
This grant helps children with language instruction for English learners and immigrant students, developing 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: Student Support and Academic Enrichment Grants
This program provides students with an all around education. Additionally, it 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

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.

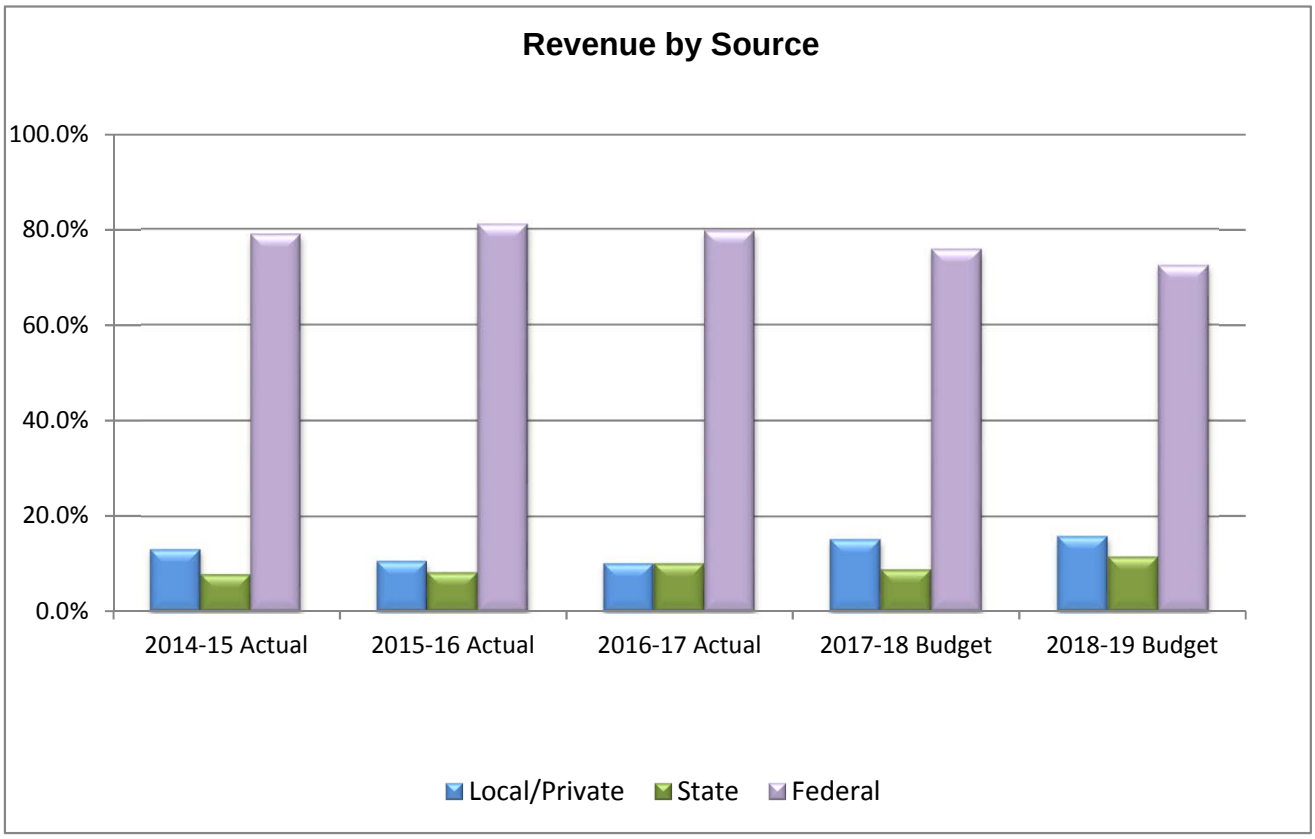
Individuals with Disabilities Education Act (IDEA)
Public Law 94-142 (Education for All Handicapped Children Act) requires free appropriate public education in the least restrictive environment for all school-aged children. Public Law 99-457 extends services to children with developmental delay from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

School to Work Alliance Program (SWAP)
The purpose of SWAP is to provide 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.



CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**
Revenue					
Local/Private	2,827,577	2,433,178	2,324,128	4,136,995	4,600,000
State	1,705,886	1,891,719	2,318,021	2,420,928	3,350,000
Federal	17,043,120	18,546,750	18,210,810	20,616,777	20,970,000
Total Revenue	**21,576,583**	**22,871,647**	**22,852,959**	**27,174,700**	**28,920,000**
Total Funds Available	**21,576,583**	**22,871,647**	**22,852,959**	**27,174,700**	**28,920,000**
Expenditures					
Salaries	10,492,454	10,970,145	11,002,651	13,043,856	14,166,925
Benefits	2,662,586	2,885,293	2,951,894	3,532,711	3,969,451
Purchased Services	1,299,820	1,590,232	2,135,989	1,902,230	1,738,796
Supplies and Materials	3,025,087	2,536,277	2,028,068	3,804,458	4,092,541
Other	4,096,636	4,889,700	4,734,357	4,891,445	4,952,287
Total Expenditures	**21,576,583**	**22,871,647**	**22,852,959**	**27,174,700**	**28,920,000**
Ending Fund Balance	**$-**	**$-**	**$-**	**-$-**	**$-**



CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FIVE YEAR SUMMARY BY GRANT

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Local/Private					
PTO/Cherry Creek Foundation	$1,883,818	$2,166,670	$2,135,645	$3,800,000	$3,600,000
Other Local Grants	943,759	266,508	188,483	336,995	1,000,000
Total Local/Private	**2,827,577**	**2,433,178**	**2,324,128**	**4,136,995**	**4,600,000**
State					
State Grants (1)	1,705,886	1,891,719	2,318,021	2,420,928	3,350,000
Total State	**1,705,886**	**1,891,719**	**2,318,021**	**2,420,928**	**3,350,000**
Federal					
Every Student Succeeds Act					
Title I A-Improving Basic Programs (2)	4,613,807	5,506,894	5,190,001	5,400,000	5,100,000
Title I D-Excelsior Youth Center	229,166	212,035	-	-	-
Title I D- Shiloh House	-	-	-	-	10,000
Title II A-Improving Teacher Quality (3)	633,423	756,364	738,484	725,000	900,000
Title III-English Language Instruction (4)	635,802	421,525	383,555	475,000	600,000
Title IV-Student Support and Academic Enrichment	-	-	-	10,000	110,000
EASI - App for School Improvement	-	-	-	-	475,000
Subtotal-Every Student Succeeds Act	**6,112,198**	**6,896,818**	**6,312,040**	**6,610,000**	**7,195,000**
Carl Perkins Vocational Education Program	214,415	244,216	263,447	210,000	240,000
Head Start	263,829	243,294	284,281	-	-
Medicaid	1,547,225	1,710,336	1,935,481	3,515,777	3,600,000
PL94-142-Education of the Handicapped (5)	8,521,098	9,016,461	9,084,410	9,936,000	9,575,594
PL99-457-Handicapped Preschool	146,492	160,900	148,680	183,000	176,016
School To Work Alliance Program (SWAP)	154,005	165,977	161,916	162,000	183,390
Race to the Top - Phase 3	25,826	49,809	-	-	-
Other Federal Grants	58,032	58,939	20,555	-	-
Total Other Federal Grants	**10,930,922**	**11,649,932**	**11,898,770**	**14,006,777**	**13,775,000**
Total All Federal Grants	**17,043,120**	**18,546,750**	**18,210,810**	**20,616,777**	**20,970,000**
Grand Total	**$21,576,583**	**$22,871,647**	**$22,852,959**	**$27,174,700**	**$28,920,000**

(1) State Grants includes READ Act (Reading to Ensure Academic Development) of $1,371,181 for READ Act in FY2014-15, $1,329,925 in FY2015-16, $1,430,694 in FY2016-17 and an allocation of $1,864,024 in FY2017-18 and an estimated allocation of $1,800,000 in FY2018-19.

(2) Title I Federal funding in FY2018-19 includes $209,000 in estimated carryover from FY2017-18.

(3) Title II Federal Funding in FY2018-19 includes $58,000 in estimated carryover from FY2017-18.

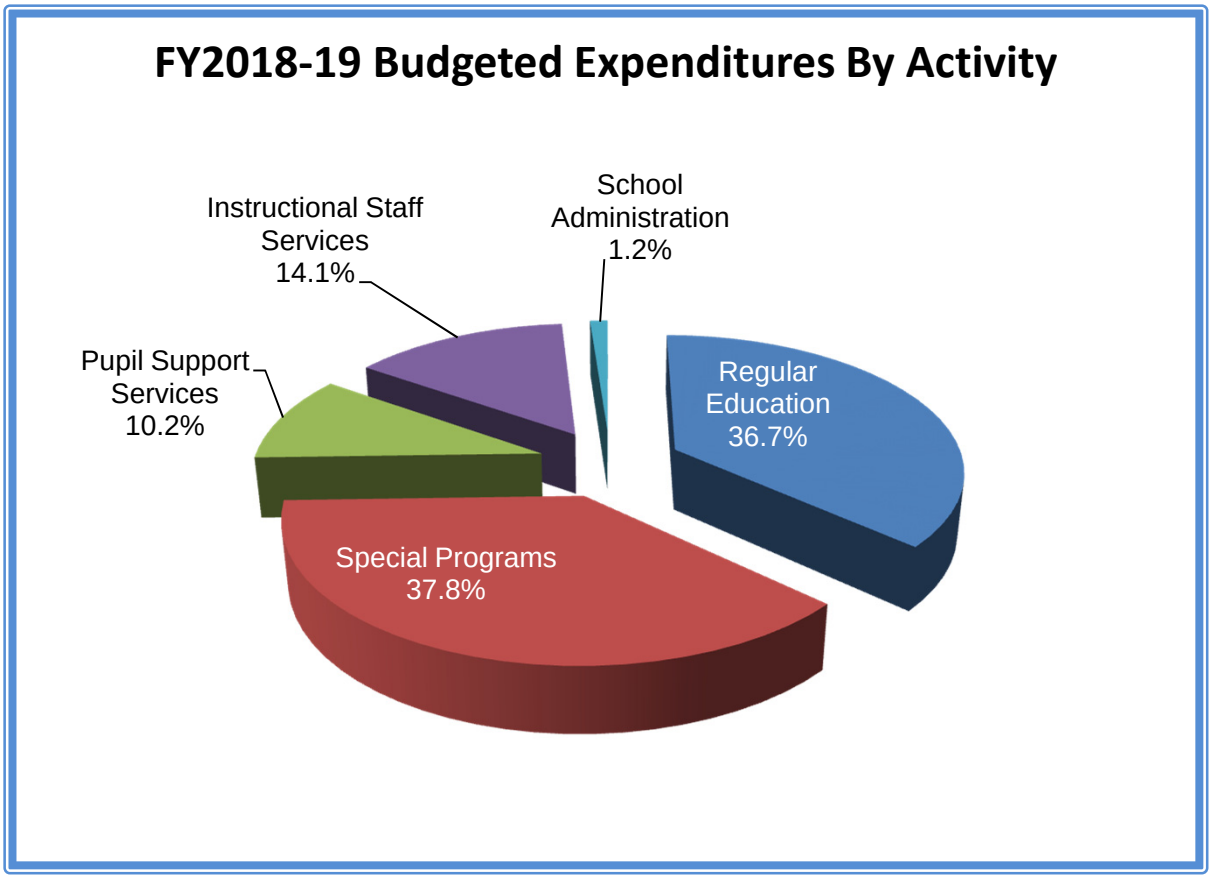
(4) Title III Federal funding in FY2018-19 includes estimated carryover of $142,000 from FY2017-18.

(5) The funding for PL94-142 Education of the Handicapped in FY2018-19 includes $204,000 in estimated carryover from FY2017-18.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY ACTIVITY

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Direct Instruction					
Elementary Education	$6,773,179	$7,986,246	$7,426,814	$9,488,771	$9,398,495
Middle School Education	357,538	339,339	387,846	403,181	490,811
High School Education	433,222	548,676	393,823	651,904	498,376
Special Education	9,210,479	9,393,297	8,802,848	11,007,700	10,919,931
Other Regular Education	5,911	2,384	3,116	155,677	223,750
Subtotal - Direct Instruction	**16,780,329**	**18,269,942**	**17,014,447**	**21,707,233**	**21,531,363**
Indirect Instruction					
Pupil Support Services	2,185,786	2,220,950	2,322,807	2,640,328	2,939,469
Instructional Staff Services	2,404,389	2,128,921	3,251,600	2,529,455	4,114,841
School Administration	206,079	251,834	264,105	297,684	334,327
Subtotal - Indirect Instruction	**4,796,254**	**4,601,705**	**5,838,512**	**5,467,467**	**7,388,637**
Total Instruction	**21,576,583**	**22,871,647**	**22,852,959**	**27,174,700**	**28,920,000**
Total Other Expenditures	**-**	**-**	**-**	**-**	**-**
Grand Total Expenditures	**$21,576,583**	**$22,871,647**	**$22,852,959**	**$27,174,700**	**$28,920,000**

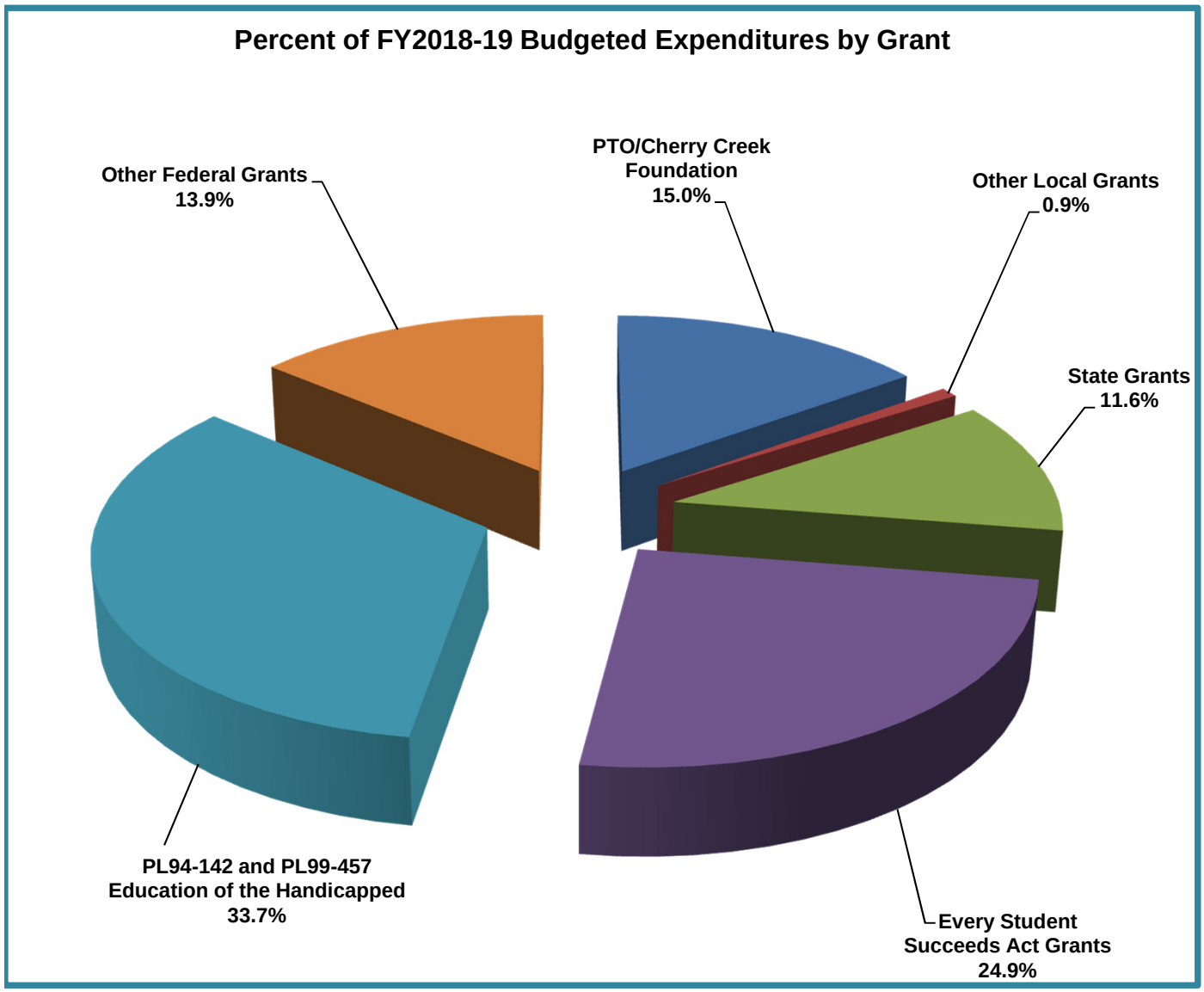


CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
BUDGETED EXPENDITURES BY GRANT AND OBJECT

FY2018-19 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
Local/Private:						
PTO/Cherry Creek Foundation	$2,088,000	$565,500	$304,500	$609,000	$783,000	$4,350,000
Other Local Grants	120,000	32,500	17,500	35,000	45,000	250,000
Total Local/Private	**2,208,000**	**598,000**	**322,000**	**644,000**	**828,000**	**4,600,000**
State						
READ Act	1,152,000	312,000	168,000	336,000	432,000	2,400,000
Other State Grants	456,000	123,500	66,500	133,000	171,000	950,000
Total State	**1,608,000**	**435,500**	**234,500**	**469,000**	**603,000**	**3,350,000**
Federal						
Every Student Succeeds Act						
Title I-Improving Basic Programs	2,448,000	663,000	357,000	714,000	918,000	5,100,000
Title I D-Shiloh House	-	-	9,704	-	296	10,000
Title II A-Improving Teacher Quality	432,000	117,000	63,000	126,000	162,000	900,000
Title III-English Language Acquisition	288,000	78,000	42,000	84,000	108,000	600,000
Title IV - Student Support and Academic Enrichment	52,800	14,300	7,700	15,400	19,800	110,000
EASI - App for School Improvement	228,000	61,750	33,250	66,500	85,500	475,000
Subtotal-Every Student Succeeds Act	**3,448,800**	**934,050**	**512,654**	**1,005,900**	**1,293,596**	**7,195,000**
Carl Perkins Vocational Education Program	115,200	31,200	16,800	33,600	43,200	240,000
Medicaid	1,728,000	468,000	252,000	504,000	648,000	3,600,000
PL94-142-Education of the Handicapped	4,596,285	1,244,827	670,292	1,340,583	1,723,607	9,575,594
PL99-457-Handicapped PreSchool	84,488	22,882	12,322	24,642	31,683	176,016
School To Work Alliance (SWAP)	88,027	23,841	12,837	25,675	33,010	183,390
Total Federal	**10,060,800**	**2,724,800**	**1,476,905**	**2,934,400**	**3,773,096**	**20,970,000**
Grand Total	**$13,876,800**	**$3,758,300**	**$2,033,405**	**$4,047,400**	**$5,204,095**	**$28,920,000**

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY GRANT



Summary of FY2018-19 Expenditures by Grant		
PTO/Cherry Creek Foundation	$4,350,000	15.0%
Other Local Grants	250,000	0.9%
State Grants	3,350,000	11.6%
Every Student Succeeds Act Grants	7,195,000	24.9%
PL94-142 and PL99-457 Education of the Handicapped	9,751,610	33.7%
Other Federal Grants	4,023,390	13.9%
Total Expenditures by Grant	**$28,920,000**	**100.0%**

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**
Revenue				
Local/Private	4,600,000	4,673,400	4,747,900	4,823,000
State	3,350,000	3,403,600	3,458,100	3,513,000
Federal	20,970,000	20,970,000	20,970,000	20,970,000
Total Revenue	**28,920,000**	**29,047,000**	**29,176,000**	**29,306,000**
Expenditures				
Salaries	14,166,925	14,393,596	14,623,894	14,857,876
Benefits	3,969,451	4,032,962	4,097,489	4,163,049
Purchased Services	1,738,796	1,756,184	1,773,746	1,791,483
Supplies and Materials	4,092,541	4,133,466	4,174,801	4,216,549
Other	4,952,287	4,730,792	4,506,070	4,277,043
Total Expenditures	**28,920,000**	**29,047,000**	**29,176,000**	**29,306,000**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**
Number of Students (FTE)	53,124	53,324	53,424	53,424

The Designated Purpose Grants Fund is expected to provide over $28 million in funding for FY2018-19 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.

On March 16, 2017, the Trump Administration released the FY2018 Budget Blueprint: A Blueprint to Make America Great Again. The budget proposal was originally expected to be a change from traditional Federal funding under Title II programs. The FY2018 Omnibus Bill adopted on March 23, 2018 approved funding for Federal grants, which included funding for the Title II program for FY2018-19.

Because of the introduction of the FY2018 Budget Blueprint, the Federal revenue is shown conservatively at 2018-19 levels for current and future projections. These estimates are subject to change, and may affect educational program implementation at the local school level. It is thought that the earliest changes from funding impacts would be felt in FY2019-20.



Preparing for EVERY Child's Future



Extended Child Services Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
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 and Intersession
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 childcare 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.

Kindergarten Enrichment
The elementary schools, which do not have full-day kindergarten, offer a half-day extension of enrichment activities to their regular half-day kindergarten students. This extension is not part of the District curriculum, but complements the daily educational program.

Preschool Education
Preschool education 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) is 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.

Driver's Education makes available a certified driving course, including on-road experience, for teenagers who have recently obtained driving permits.

Instrumental Music is 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.

Staff Development
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.

CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance	**$5,370,811**	**$6,360,947**	**$6,367,341**	**$6,326,754**	**$6,449,657**
Revenue					
Before and After School	10,448,716	10,874,172	10,780,336	10,840,596	11,203,742
Kindergarten Enrichment	4,069,241	4,060,765	3,932,677	4,005,262	4,340,541
Preschool Education	2,313,084	2,422,663	2,794,386	2,818,745	2,957,117
Other Enterprise Programs	477,144	530,209	577,642	1,250,800	998,600
Total Revenue	**17,308,185**	**17,887,809**	**18,085,041**	**18,915,403**	**19,500,000**
Total Revenue and Transfers	**17,308,185**	**17,887,809**	**18,085,041**	**18,915,403**	**19,500,000**
Total Funds Available	**22,678,996**	**24,248,756**	**24,452,382**	**25,242,157**	**25,949,657**
Expenditures					
Before and After School	7,194,596	8,571,382	8,875,608	9,498,920	9,850,889
Kindergarten Enrichment	3,713,251	4,061,566	3,763,264	3,490,541	3,639,431
Preschool Education	1,290,069	1,750,992	1,866,949	1,921,481	1,917,390
Other Enterprise Programs	2,170,949	1,303,731	1,366,778	1,294,845	1,389,501
Utilities and Indirect Costs	745,151	785,277	793,196	1,126,713	1,154,889
Total Expenditures	**15,114,016**	**16,472,948**	**16,665,795**	**17,332,500**	**17,952,100**
Transfer to General Fund (1)	1,204,033	1,408,467	1,459,833	1,460,000	1,545,000
Total Expenditures and Transfers	**16,318,049**	**17,881,415**	**18,125,628**	**18,792,500**	**19,497,100**
Revenue and Transfers more (less) than Expenditures and Transfers	990,136	6,394	(40,587)	122,903	2,900
Ending Fund Balance	**$6,360,947**	**$6,367,341**	**$6,326,754**	**$6,449,657**	**$6,452,557**
Total Expenditures and Transfers	$16,318,049	$17,881,415	$18,125,628	$18,792,500	$19,497,100
TABOR Reserves	489,500	536,400	543,800	563,800	584,900
Total Expenditures, Transfers, and Appropriated Reserves	**16,807,549**	**18,417,815**	**18,669,428**	**19,356,300**	**20,082,000**
Unappropriated Reserves	5,871,447	5,830,941	5,782,954	5,885,857	5,867,657
Total Appropriations and Unappropriated Reserves	**$22,678,996**	**$24,248,756**	**$24,452,382**	**$25,242,157**	**$25,949,657**

(1) The transfer to the General Fund is for reimbursement to the schools for facility usage by the programs and also includes a transfer from the staff development program.





CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

2017-18 Program Participation

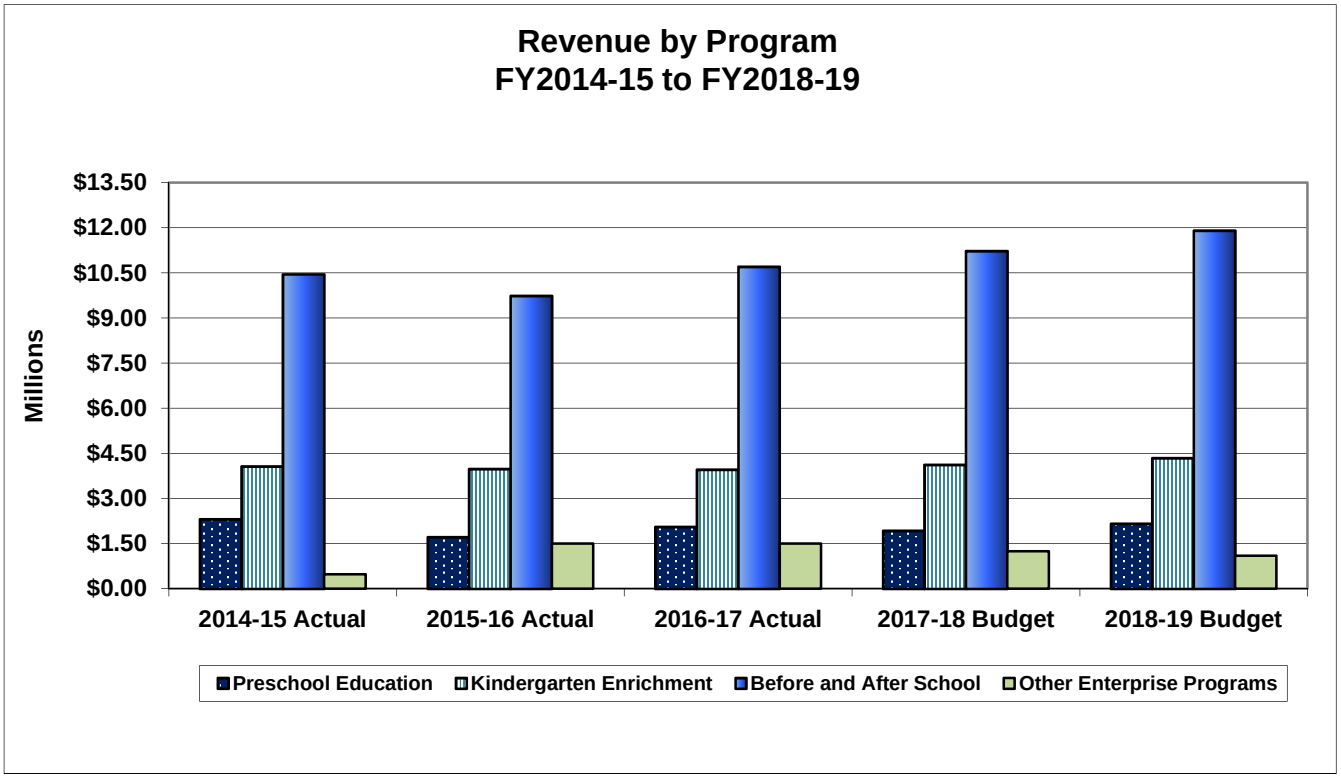
Before School Program	901	Inside/Out (G/T)	1,221
After School Program	2,946	Driver's Education	246
BAS Full Day Program	1,624	Sports Camps	652
Kindergarten Enrichment	1,485	Instrumental Music	284
Preschool Education	1,685	Staff Development	2,590
Academic On-Line Summer School	844	Academic Summer School	748







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.

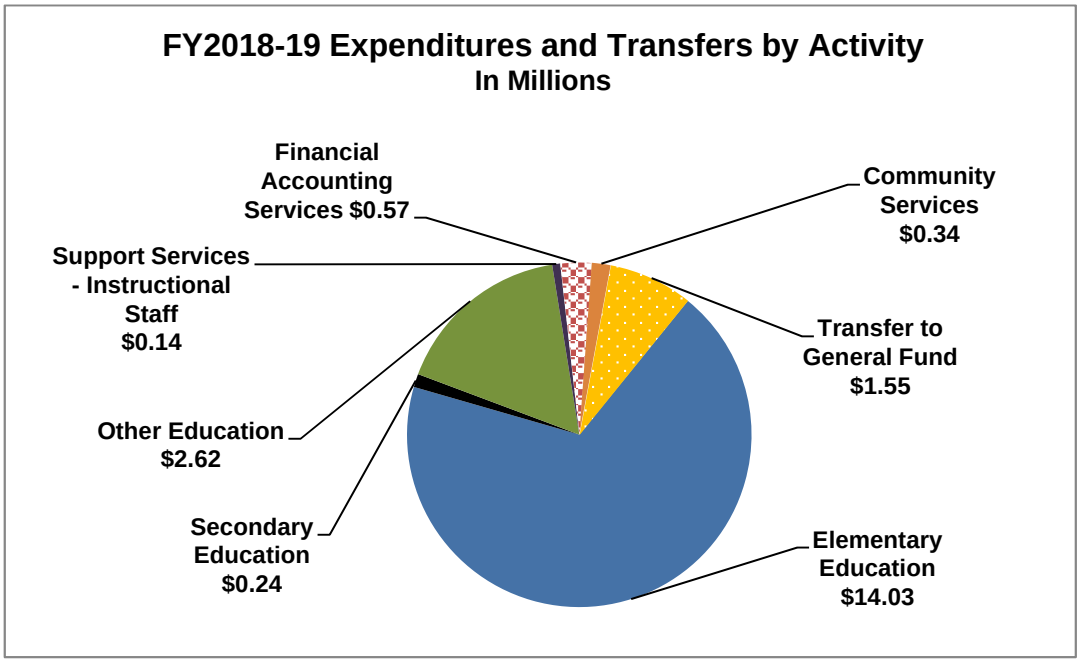


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2018-19 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	$8,205,382	$2,153,218	$864,458
Secondary Education	186,005	40,171	8,077
Other Education	1,988,440	468,072	156,306
Support Services - Instructional Staff	108,000	23,328	5,412
Financial Accounting Services	165,395	55,841	-
Community Services	215,606	55,272	4,350
Transfer to General Fund	-	-	-
Total Expenditures	**$10,868,828**	**$2,795,902**	**$1,038,603**

- **Elementary Education** includes expenditures for the Before and After Programs, Kindergarten Enrichment 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, the Gifted and Talented Inside/Out Program, and driver's education programs.
- **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.

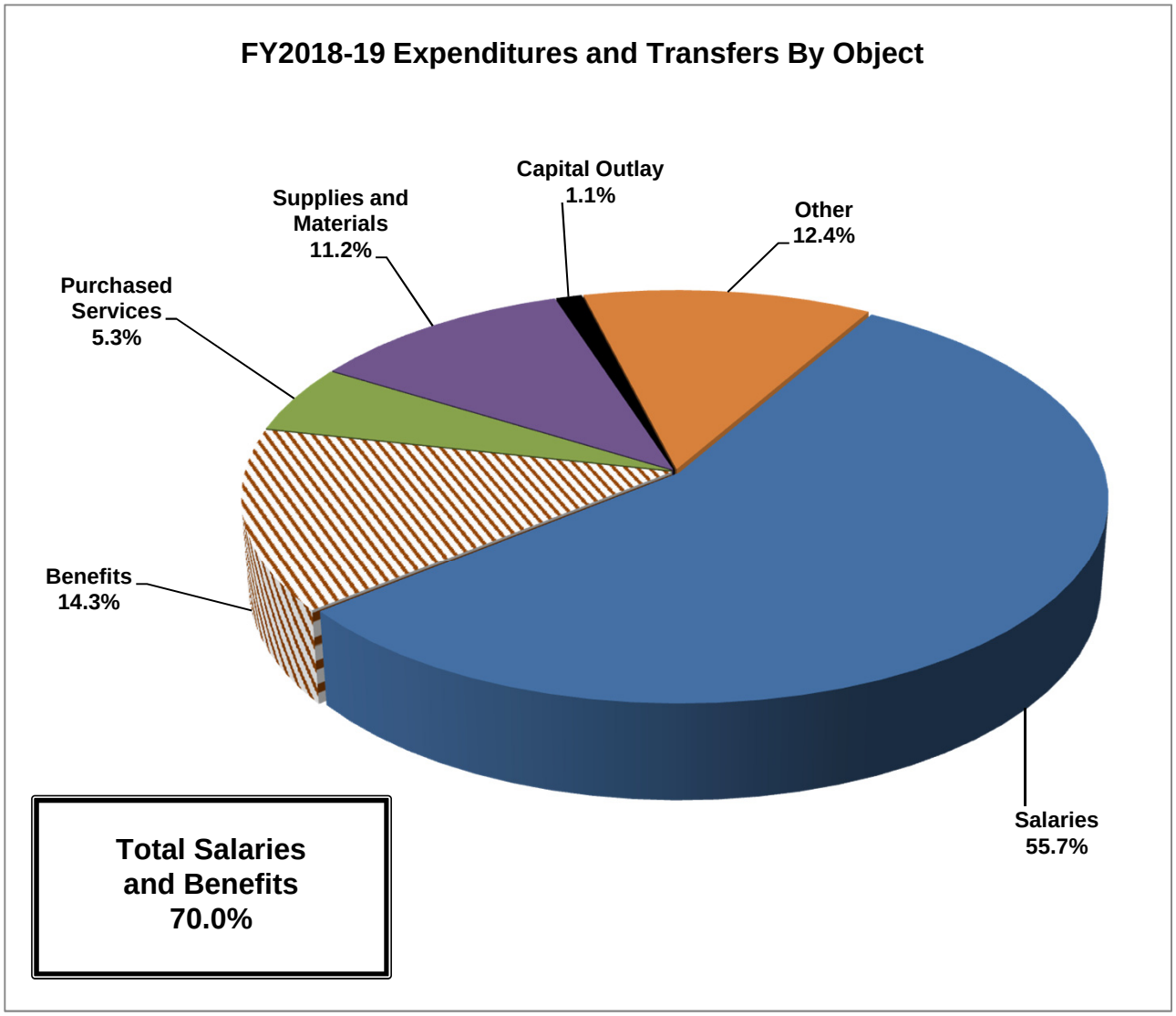


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2018-19 Budgeted Expenditures and Transfers by Activity and Object

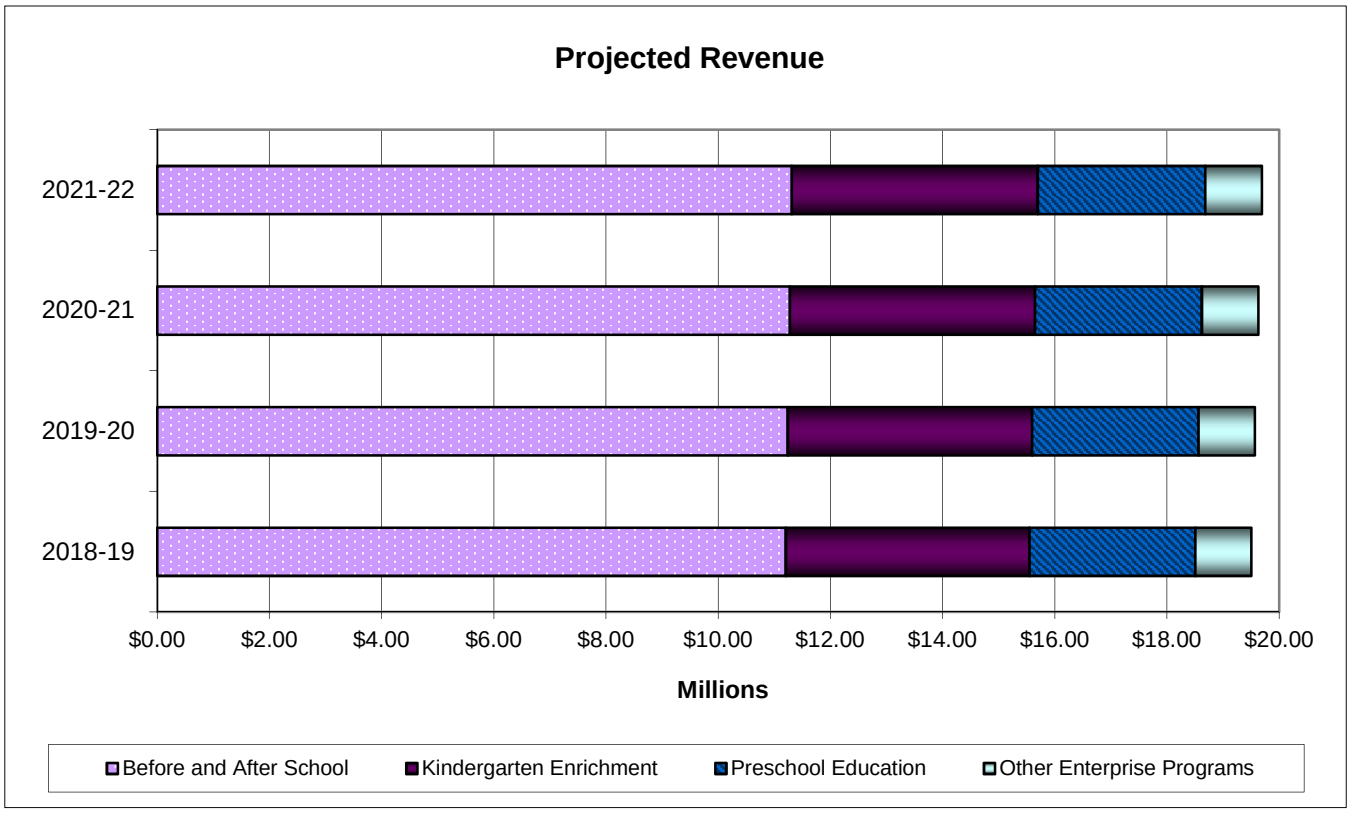
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
$1,300,351	$202,800	$655,671	$13,381,880	68.7%
284	5,700	419	$240,656	1.2%
513,193	2,500	142,383	$3,270,894	16.8%
7,000	1,000	-	$144,740	0.7%
350,000	-	-	$571,236	2.9%
14,867	3,000	49,599	$342,694	1.8%
-	-	1,545,000	$1,545,000	7.9%
$2,185,695	**$215,000**	**$2,393,072**	**$19,497,100**	**100.0%**

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



CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$6,449,657**	**$6,452,557**	**$6,326,557**	**$6,207,757**
Revenue				
Before and After School	11,203,742	11,239,600	11,275,600	11,311,700
Kindergarten Enrichment	4,340,541	4,354,400	4,368,300	4,382,300
Preschool Education	2,957,117	2,966,600	2,976,000	2,985,500
Other Enterprise Programs	998,600	1,001,800	1,005,000	1,008,200
Total Revenue	**19,500,000**	**19,562,400**	**19,624,900**	**19,687,700**
Total Funds Available	**25,949,657**	**26,014,957**	**25,951,457**	**25,895,457**
Expenditures				
Before and After School	9,850,889	9,949,400	9,979,200	10,009,100
Kindergarten Enrichment	3,639,431	3,675,800	3,686,800	3,697,900
Preschool Education	1,917,390	1,936,600	1,942,400	1,948,200
Other Enterprise Programs	1,389,501	1,403,400	1,407,600	1,411,800
Utilities and Indirect Costs	1,154,889	1,166,400	1,169,900	1,173,400
Transfers to General Fund	1,545,000	1,556,800	1,557,800	1,558,800
Total Expenditures & Transfers	**19,497,100**	**19,688,400**	**19,743,700**	**19,799,200**
Ending Fund Balance	**$6,452,557**	**$6,326,557**	**$6,207,757**	**$6,096,257**
Number of Students (FTE)	53,124	53,324	53,424	53,424



Pupil Activities Fund

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
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 $103,081 in fiscal year 2016-17. Concessions revenue was $55,466.
- **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 $98,959 in fiscal year 2016-17. Concessions revenue was $50,979.



BASKETBALL



MUSIC/DANCE

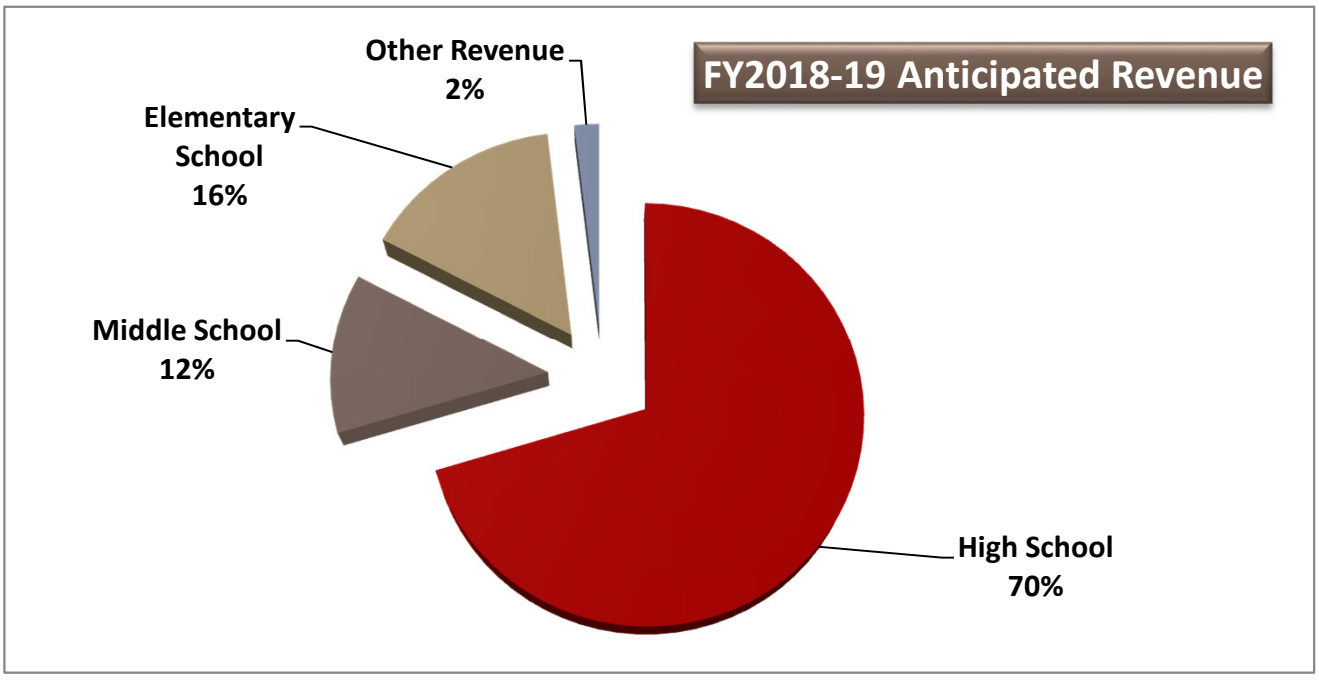


CHEERLEADING

CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance	**$5,144,662**	**$5,324,013**	**$5,636,441**	**$5,811,596**	**$5,811,596**
Revenue					
High School	8,765,180	9,201,905	9,906,140	11,123,978	11,690,772
Middle School	1,475,277	1,197,622	1,236,390	1,877,041	2,050,893
Elementary School	1,971,962	1,910,638	1,855,230	2,382,772	2,560,911
Other Revenue	319,364	242,472	226,733	298,309	313,224
Total Revenue	**12,531,783**	**12,552,637**	**13,224,493**	**15,682,100**	**16,615,800**
Total Funds Available	**17,676,445**	**17,876,650**	**18,860,934**	**21,493,696**	**22,427,396**
Expenditures					
High School	8,925,804	9,135,513	9,800,463	11,123,978	11,690,772
Middle School	1,447,750	1,117,404	1,089,146	1,877,041	2,050,893
Elementary School	1,851,112	1,672,537	1,982,825	2,382,772	2,560,911
Other Expenditures	127,766	314,755	176,904	298,309	313,224
Total Expenditures	**12,352,432**	**12,240,209**	**13,049,338**	**15,682,100**	**16,615,800**
Transfer to General Fund	-	-	-	-	-
Total Expenditures & Transfers	**12,352,432**	**12,240,209**	**13,049,338**	**15,682,100**	**16,615,800**
Ending Fund Balance	**$5,324,013**	**$5,636,441**	**$5,811,596**	**$5,811,596**	**$5,811,596**

Total Expenditures & Transfers	$12,352,432	$12,240,209	$13,049,338	$15,682,100	$16,615,800
TABOR Reserves	370,573	367,206	391,480	470,463	498,474
Total Expenditures & Appropriated Reserves	**12,723,005**	**12,607,415**	**13,440,818**	**16,152,563**	**17,114,274**
Unappropriated Reserves	4,953,440	5,269,235	5,420,116	5,341,133	5,313,122
Total Appropriations & Unappropriated Reserves	**$17,676,445**	**$17,876,650**	**$18,860,934**	**$21,493,696**	**$22,427,396**



CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
EXPENDITURES BY SCHOOL AND OBJECT

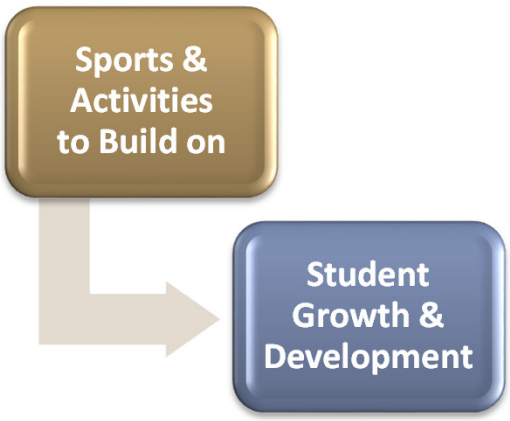
Activity Location	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
High Schools					
Cherokee Trail	$1,384,602	$1,503,423	$1,708,323	$1,966,695	$2,065,030
Cherry Creek	3,291,520	3,505,883	3,657,101	4,113,787	4,330,070
Eaglecrest	980,211	1,084,865	1,184,544	1,352,214	1,419,825
Grandview	1,636,926	1,548,748	1,639,633	1,673,013	1,756,664
Overland	603,838	539,669	578,240	769,052	807,505
Smoky Hill	1,028,707	952,925	1,011,858	1,228,217	1,289,628
Endeavor	-	13,885	20,764	21,000	22,050
Total High School Activities	**8,925,804**	**9,135,513**	**9,800,463**	**11,123,978**	**11,690,772**
Middle Schools					
Campus	212,308	212,577	134,708	339,110	356,066
Falcon Creek	81,369	86,251	91,106	141,178	148,237
Fox Ridge	140,591	123,485	143,504	193,016	202,667
Horizon	132,414	90,978	67,353	98,787	103,726
Infinity (1)	-	-	-	-	80,000
Laredo	109,205	74,613	109,956	137,074	143,928
Liberty	205,589	99,922	80,686	243,303	255,468
Prairie	202,865	139,437	128,253	274,848	288,590
Sky Vista	75,205	62,959	67,991	85,662	89,945
Thunder Ridge	132,398	131,000	156,944	164,977	173,226
West	155,806	96,182	108,645	199,086	209,040
Total Middle School Activities	**1,447,750**	**1,117,404**	**1,089,146**	**1,877,041**	**2,050,893**
Elementary Activities (1)	**1,851,112**	**1,672,537**	**1,982,825**	**2,382,772**	**2,560,911**
Other Activities					
Legacy Stadium	65,862	125,068	66,090	140,387	147,406
Stutler Bowl	43,580	105,174	92,399	111,739	117,326
Other Activities	18,324	84,513	18,415	46,183	48,492
Total Other Activities	**127,766**	**314,755**	**176,904**	**298,309**	**313,224**
Total Expenditures	**$12,352,432**	**$12,240,209**	**$13,049,338**	**$15,682,100**	**$16,615,800**

Object	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Salaries and Benefits	$104,483	$105,171	$111,533	$135,890	$142,016
Purchased Services	5,273,982	4,740,379	4,666,369	6,072,000	5,941,715
Supplies and Materials	5,697,764	6,218,650	7,042,745	7,969,000	8,967,569
Capital Outlay	139,543	80,804	98,152	105,000	124,978
Other Expenditures	1,136,660	1,095,205	1,130,539	1,400,210	1,439,522
Total Expenditures	**$12,352,432**	**$12,240,209**	**$13,049,338**	**$15,682,100**	**$16,615,800**

(1) Additional funds were included for the Infinity Middle and Altitude Elementary Schools which open in the 2018-19 school year.

CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$5,811,596**	**$5,811,596**	**$5,811,596**	**$5,811,596**
Revenue				
High School Activities and Athletics	11,690,772	12,041,500	12,402,700	12,774,800
Middle School Activities and Athletics	2,050,893	2,112,400	2,175,800	2,241,100
Elementary School Activities	2,560,911	2,637,700	2,716,800	2,798,300
Other Revenue	313,224	322,600	332,300	342,300
Total Revenue	**16,615,800**	**17,114,200**	**17,627,600**	**18,156,500**
Total Funds Available	**22,427,396**	**22,925,796**	**23,439,196**	**23,968,096**
Expenditures				
High School Activities and Athletics	11,690,772	12,041,500	12,402,700	12,774,800
Middle School Activities and Athletics	2,050,893	2,112,400	2,175,800	2,241,100
Elementary School Activities	2,560,911	2,637,700	2,716,800	2,798,300
Other Expenditures	313,224	322,600	332,300	342,300
Total Expenditures	**16,615,800**	**17,114,200**	**17,627,600**	**18,156,500**
Ending Fund Balance	**$5,811,596**	**$5,811,596**	**$5,811,596**	**$5,811,596**
Number of Students (FTE)	53,124	53,324	53,424	53,424







Dedicated to Excellence
Cherry Creek Schools

Capital Improvements Section

Capital Reserve Fund

Building Fund

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
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.

BOARD RESOLUTIONS

Additional funding was authorized under ***Board Resolutions #187-13*** and ***#093-17*** for the Cherry Creek School District 2025 Technology Plan for the purpose of transforming the teaching and learning experience and aligning with needed capacity for instruction, assessment, and testing initiatives for student college and postsecondary readiness.

A Bus Replacement Plan was also authorized to upgrade the District's aging fleet of buses under ***Board Resolutions #271-14 and #009-15***.

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

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND

2025 TECHNOLOGY PLAN BACKGROUND

Board Resolutions #187-13 and #093-17 were authorized at the Board of Education meetings on August 12, 2013 and April 10, 2017 to purchase computer equipment required to implement the Cherry Creek School District 2025 Technology Plan. This Plan was developed in response to the new Colorado Academic Standards (CAS), which were adopted for implementation to support instructional programs necessary for

"College and Postsecondary Readiness."

The new Colorado Measures for Academic Success (CMAS) assessments incorporate new science and social studies assessments developed by Colorado and new English Language Arts (ELA)/Literacy and math assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC) national multi-state consortium.

The new assessment testing requires improved technology capabilities and access to all students and teachers for instruction and assessment purposes.

TECHNOLOGY LEASE PURCHASE AGREEMENT TERMS AND BOARD APPROVAL

Board Resolutions **#187-13** and **#093-17** authorized the execution and delivery of a Master Lease Purchase Agreement between the Cherry Creek School District No. 5, Arapahoe County, Colorado, and JPMorgan Chase Bank, N.A., for the purpose of providing such equipment subject to the following parameters and restrictions:

(a) the Lease Term shall not exceed five years;
(b) the aggregate principal amount of the amounts available under the Lease shall not exceed $12,000,000;
(c) the interest rate shall not exceed 2.0%

No provision of this Resolution or the Lease shall be construed as creating or constituting a general obligation or other indebtedness or multiple fiscal year financial obligation of the District within the meaning of any constitutional, statutory provision, nor a mandatory charge or requirement against the District in any ensuing fiscal year beyond the then current fiscal year.

Board Resolutions #250-13 in October 2013 and #203-14 in September 2014 authorized the purchase of computers to implement the 2025 Technology Plan.







CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND

Total Capital Lease Payment Obligations
Technology Lease Schedule - JPMorgan Chase Bank, N.A.
Principal and Interest Schedule

	Series 2014		Series 2017		Total Obligations
	Resolution #203-14		Resolution #093-17		
Interest Rate	1.410%		1.781%		
Fiscal Year	Principal	Interest	Principal	Interest	
2018-19	217,097	1,531	$3,352,923	$198,857	3,770,408
2019-20	-	-	3,412,904	138,876	3,551,780
2020-21	-	-	3,473,958	77,821	3,551,779
2021-22	-	-	1,760,215	15,675	1,775,890
TOTAL	$217,097	$1,531	$12,000,000	$431,229	$12,649,857



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

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 execution and delivery of Certificates of Participation.

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
2018-19	-	$423,091	$423,091
2019-20	-	423,091	423,091
2020-21	-	423,091	423,091
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	$5,756,016	$21,221,016



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 22,200 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:

(a) the Lease Term shall not exceed ten years from the Advance date or beyond June 1, 2030;
(b) the aggregate principal amount of the amounts available under the Lease shall not exceed $18,500,000;
(c) 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.

The buses will be ordered in time to be manufactured and delivered for the following school year. Upon delivery, safety inspections will take place to assure proper equipment operations.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND

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**
Interest Rate	**2.09%**	**1.99%**	**2.30%**	**2.91%**	
Fiscal Year	**$4,178,500**	**$3,368,178**	**$3,552,683**	**$7,262,050**	**$18,361,411**
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	**$4,652,068**	**$3,731,094**	**$3,996,389**	**$8,422,190**	**$20,801,741**

Purchases were made in four annual cycles as shown in the table above, 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 fiscal year 2015-16 to $2,080,174 in fiscal years 2018-19 through 2024-25, and then decrease to $842,219 in fiscal year 2027-28.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance	**$1,093,190**	**$5,963,827**	**$10,569,633**	**$24,713,279**	**$16,418,602**
Revenue					
Investment Income	17	-	4,085	500	23,954
Cash in Lieu of Land	215,813	110,996	611,829	38,000	38,000
Other Revenue-Sale of Assets	642,594	53,144	667,252	-	-
Total Revenue	**858,424**	**164,140**	**1,283,166**	**38,500**	**61,954**
Other Financing Sources					
Sale of Land and Other Assets	-	-	82,486	-	-
Transfer from General Fund	7,340,400	16,663,596	11,630,000	11,572,700	16,415,800
Transfer from Building Fund (1)	-	-	-	1,000,000	-
Technology Plan Lease Proceeds (1)	1,694,812	-	12,000,000	-	-
Bus Replacement Lease Proceeds (2)	4,178,571	3,368,378	3,552,683	7,278,420	-
Insurance Claims Proceeds (2)	729,394	-	47,769	-	-
Certificates of Participation	-	-	-	15,000,000	-
Total Revenue and Other Sources	**14,801,601**	**20,196,114**	**28,596,104**	**34,889,620**	**16,477,754**
Total Funds Available	**15,894,791**	**26,159,941**	**39,165,737**	**59,602,899**	**32,896,356**
Expenditures					
Land and Building Improvements (2)	5,009,102	4,692,986	6,616,785	16,717,958	14,473,400
Equipment and Lease Purchases (2)	2,163,633	7,455,257	4,020,499	21,211,020	5,399,628
Debt Service Principal (3)	2,661,624	3,278,282	3,625,794	4,818,880	5,257,115
Debt Service Interest (3)	96,605	163,783	189,380	436,439	1,016,557
Total Expenditures	**9,930,964**	**15,590,308**	**14,452,458**	**43,184,297**	**26,146,700**
Revenue and Transfers more (less) than Expenditures and Transfers	4,870,637	4,605,806	14,143,646	(8,294,677)	(9,668,946)
Ending Fund Balance	**$5,963,827**	**$10,569,633**	**$24,713,279**	**$16,418,602**	**$6,749,656**
Total Expenditures	$9,930,964	$15,590,308	$14,452,458	$43,184,297	$26,146,700
TABOR Amendment Reserves	297,991	467,681	433,600	1,295,600	784,500
Total Expenditures and Appropriated Reserves	**10,228,955**	**16,057,989**	**14,886,058**	**44,479,897**	**26,931,200**
Unappropriated Reserves	5,665,836	10,101,952	24,279,679	15,123,002	5,965,156
Total Appropriations and Unappropriated Reserves	**$15,894,791**	**$26,159,941**	**$39,165,737**	**$59,602,899**	**$32,896,356**

(1) Proceeds in FY2016-17 are associated with Resolution #093-17, which authorized a Districtwide technology software and equipment refresh consistent with the Cherry Creek 2025 Technology Plan.

(2) In FY2015-16, Supplemental Resolution #046-16 was authorized by the Board of Education to recognize timing differences, fund balances in place, and re-appropriated expenditures that occurred in FY2015-16 which were planned for in FY2014-15; this included the purchase of 41 buses and hail and fire damage claims. In FY2016-17, Supplemental Resolution #118-17 was authorized as a compliance measure to carryover a portion of the previous year's budget authorization forward to FY2016-17 due to timing differences as a result of delayed project completions and delays in receipt of E-Rate credits associated with Fiber Optic Network costs.

(3) Principal and interest expenditures are for scheduled repayment of financing for school buses, instructional technology, and the Fremont Building which were purchased under a Capital Financing Plan.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY ACTIVITY

Activity	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Indirect Instruction Services					
Instructional Support (1)	$1,694,812	$-	$-	$11,950,000	$-
- Information Systems	572,023	1,449,974	1,601,915	1,821,277	2,721,261
- Network Infrastructure	1,225,075	1,034,109	766,762	1,011,300	1,011,300
School Administration	-	-	-	-	-
School/Facilities Improvements					
Operation/Maintenance-Plant	3,479,597	2,226,855	4,457,095	19,119,709	14,273,303
Facility Services	111,285	94,654	185,232	164,400	267,067
Central, Fiscal, Community, and Internal Services					
Support Services-Business	31,437	80,561	-	-	-
Student Transportation (2)	58,506	7,262,090	3,626,280	3,862,292	-
Principal and Interest-Debt Svc.	2,758,229	3,442,065	3,815,174	5,255,319	6,273,672
Contingency	-	-	-	-	1,600,097
Total Expenditures (3)	**$9,930,964**	**$15,590,308**	**$14,452,458**	**$43,184,297**	**$26,146,700**

(1) Increases in FY2017-18 are associated with Resolutions #187-13 and #093-17 authorized by the Board of Education to provide instructional technology resources for classrooms consistent with the Cherry Creek 2025 Technology Plan.

(2) Student Transportation in FY2015-16, FY2016-17, and FY2017-18 reflects expenditures and budget for purchase of additional school buses.

(3) Capital Reserve funds will be used for network infrastructure improvements, new and ongoing maintenance of student software and systems, principal and interest on capital leases for instructional technology, new buses, and major maintenance priority projects.



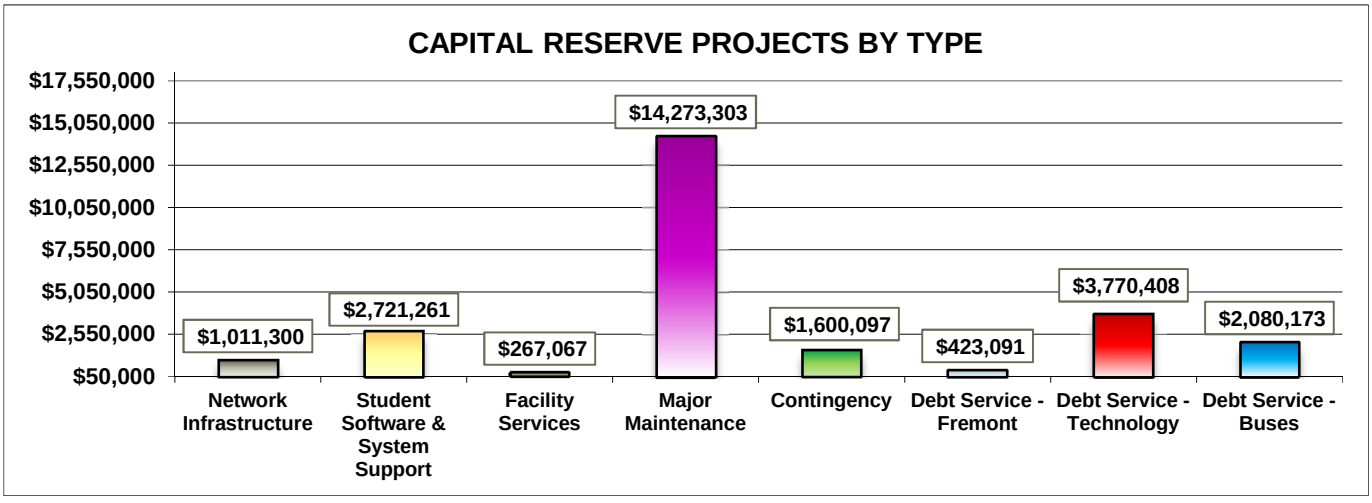
Facility for Options and Transitions, Program Planning for On-Line High School, and Offices of Professional Learning

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network	Cisco Network Telecom	$-	$325,000	$325,000
Infrastructure	Fiber Optic Network	-	686,300	686,300
TOTAL NETWORK INFRASTRUCTURE		-	1,011,300	1,011,300
Student Software &	PowerSchool	-	284,794	284,794
System Support	PowerSchool Cloud	-	100,000	100,000
	Blackboard Connect-ed	-	89,816	89,816
	Schoology	-	217,600	217,600
	Stoneware - WebNet Access	-	33,000	33,000
	Microsoft Licensing	-	315,000	315,000
	Microsoft Premier Support	-	90,000	90,000
	Infor/Lawson	-	267,111	267,111
	Halogen	-	165,451	165,451
	Plato Courseware	-	63,350	63,350
	Naviance	-	137,974	137,974
	BoardDocs	-	14,500	14,500
	Replacement Computers	-	95,000	95,000
	MHC Software	-	47,974	47,974
	Playposit Staff Training	-	6,000	6,000
	Admissions	-	120,000	120,000
	Enrich	-	180,325	180,325
	Erate Consultants	-	20,000	20,000
	Identity Management	-	56,810	56,810
	IT Asset Management	-	42,967	42,967
	Tableau	-	63,000	63,000
	Training Management System	-	85,000	85,000
	Technology Contingency	-	225,589	225,589
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	2,721,261	2,721,261
FACILITY SERVICES				
Security	Integrated Systems - Monitoring	-	265,492	265,492
	State Radio License	-	1,575	1,575
TOTAL FACILITY SERVICES		-	267,067	267,067
MAJOR MAINTENANCE				
Districtwide	Bleacher Inspections	25,000	-	25,000
Maintenance	General Building Repair	278,000	-	278,000
	Glass Repair	90,000	-	90,000
	Locksmith Service	50,000	-	50,000
	Pest Control	60,000	-	60,000
	Playground Surfacing	100,000	-	100,000
	Playground Equipment Repairs	20,000	-	20,000
	Fence Repair	20,000	-	20,000
	Roofing Repair	50,000	-	50,000
	Theater Inspections	15,000	-	15,000
	Appliance Repairs/Plumbing	100,000	-	100,000
	Elevator Service	114,000	-	114,000
	Fire Doors Test and Repair	10,000	-	10,000

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	Consulting Services	10,000	-	10,000
	HAZMAT/Environmental Services	15,000	-	15,000
	Stormwater Work	15,000	-	15,000
	Electrical Services	175,000	-	175,000
	HVAC Services	189,000	-	189,000
	Tree Pruning	25,000	-	25,000
	Landscape Repairs	60,000	-	60,000
	Mobile Leasing	-	400,000	400,000
	Utility Infrastructure Repairs	55,000	-	55,000
	Chiller Maintenance	130,000	-	130,000
	Field Repairs	20,000	-	20,000
	Modular Moves	-	1,000,000	1,000,000
	Asphalt	290,000	-	290,000
	Concrete	186,000	-	186,000
	Boiler Repairs	80,000	-	80,000
	Fremont Building	9,030,803	-	9,030,803
	Priority Maintenance Projects	1,279,500	-	1,279,500
	Maintenance Contingency	381,000	-	381,000
TOTAL MAJOR MAINTENANCE		12,873,303	1,400,000	14,273,303
SUBTOTAL		**12,873,303**	**5,399,628**	**18,272,931**
DEBT SERVICE FOR TECHNOLOGY, BUSES, & FREMONT				
Technology	Capital Lease - Principal	-	3,570,020	3,570,020
	Capital Lease - Interest	-	200,388	200,388
Bus Replacement	Capital Lease - Principal	-	1,687,095	1,687,095
	Capital Lease - Interest	-	393,078	393,078
Fremont	Capital Lease - Principal	-	-	-
	Capital Lease - Interest	-	423,091	423,091
TOTAL DEBT SERVICE		-	6,273,672	6,273,672
Capital Reserve Contingency		1,600,097	-	1,600,097
TOTAL CAPITAL RESERVE ALLOCATIONS		**$14,473,400**	**$11,673,300**	**$26,146,700**



CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

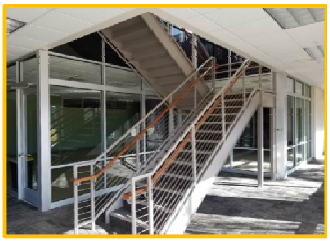
	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$16,418,602**	**$6,749,656**	**$6,810,656**	**$6,871,656**
Revenue				
Investment Income	23,954	23,000	23,000	23,000
Cash in Lieu of Land	38,000	38,000	38,000	38,000
Total Revenue	**61,954**	**61,000**	**61,000**	**61,000**
Other Financing Sources				
Technology Lease Proceeds	-	-	-	-
Transfer from General Fund	16,415,800	15,957,700	15,957,700	15,957,700
Bus Replacement Plan Lease Proceeds	-	-	-	-
Total Revenue and Other Sources	**16,477,754**	**16,018,700**	**16,018,700**	**16,018,700**
Total Funds Available	**32,896,356**	**22,768,356**	**22,829,356**	**22,890,356**
Expenditures				
Buildings and Improvements	14,473,400	4,502,956	4,502,956	5,594,883
Equipment and Lease Purchases	5,399,628	5,399,700	5,399,700	5,399,700
Debt Service Principal and Interest	6,273,672	6,055,044	6,055,044	4,963,117
Total Expenditures	**26,146,700**	**15,957,700**	**15,957,700**	**15,957,700**
Ending Fund Balance	**$6,749,656**	**$6,810,656**	**$6,871,656**	**$6,932,656**
Number of Students (FTE)	53,124	53,324	53,424	53,424



Funds to Support Ongoing School Software Applications & New Instructional Computers



Funds to Safely Transport Cherry Creek Students to and from School



Funds to Enhance and Upgrade Aging Schools

CHERRY CREEK SCHOOL DISTRICT
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.

In November 2012, voters approved the issuance of $125 million in general obligation school bonds. In December 2012, $125 million of bonds were issued.

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

BOND PROJECTS OVERVIEW

The 2016 Bond Election Funds provide significant enhancements to the Cherry Creek School District schools and facilities to strengthen our ability to offer the finest educational experience for our students

- Career & Innovation/Technology
  - Every elementary school will receive $500,000, and every middle school will receive $750,000 for project costs to design and construct flexible use learning spaces
  - Construct and equip a Career and Innovation Campus to increase the pathways for students to complete high school. A stand-alone, central facility available to all Cherry Creek 11th and 12th grade students to ensure preparation for college and career in the 21st century
  - Information Systems upgrades will include: Wireless Network, Web Filtering and Firewall Systems, Data Center Upgrades, Classroom Projection Refresh, and Technology Asset Management/ Timekeeping Software
- Five-Year Facility Plan/New Growth
  - A new elementary school to alleviate overcrowding at Pine Ridge, Coyote Hills, Black Forest Hills, and Buffalo Trail
  - A new middle school to alleviate overcrowding at Fox Ridge Middle School
  - Major renovations include: A new special education Transition Center, a new gym at Cherry Creek Academy, Stutler Bowl track and turf replacement, Belleview Elementary/Campus Middle/Cherry Creek High traffic redesign, Horizon breezeway, and identified cafeterias
- Safety and Security
  - Communication—radio system upgrades, uniform dispatch center, CARE Line upgrades
  - Physical Safety—Additions to the surveillance system, police KNOX boxes, key cards, laminate glass
- Significant investment in schools include: Asphalt/Concrete, Doors/Hardware/Keying, Glazing, Carpet/Floors, Mechanical/Electrical/Plumbing, Fire Protection, Roofing, Playground, Tennis Courts/Tracks, Utility/Specialty

CHERRY CREEK SCHOOL DISTRICT
ENERGY SAVINGS EFFORTS

The Cherry Creek School District received the 2011 Excel Expo Energy Efficiency Award. The district was recognized for The Most Energy Savings Between Multiple Programs, for conservation in lighting, water and indoor environmental systems. Many lighting, heating and cooling systems are automatically turned off when rooms or buildings are not in use and sprinkler systems have 'smart controllers' and rain sensors to conserve water. The Cherry Creek School District was named an Energy Star Partner in 2009. It has always been committed to conservation, energy-efficiency, and providing a safe and healthy environment for students and staff members. The twenty-nine elementary schools in the District listed below received Energy Start designation for their energy efficiency and conservation efforts.

- Antelope Ridge
- Aspen Crossing
- Buffalo Trail
- Cherry Hills Village
- Cimarron
- Cottonwood Creek
- Coyote Hills
- Creekside
- Dakota Valley
- Dry Creek
- Fox Hollow
- Greenwood
- Heritage
- Highline Community
- High Plains
- Holly Hills
- Holly Ridge
- Homestead
- Independence
- Indian Ridge
- Meadow Point
- Peakview
- Red Hawk Ridge
- Rolling Hills
- Sagebrush
- Summit
- Timberline
- Village East
- Willow Creek

Energy Star, created in 1992, is a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy. Its national performance rating system provides a 1-100 scale that helps organizations assess how efficiently their buildings use energy relative to similar buildings nationwide. A building must receive a rating of at least 75 to be eligible for Energy Star designation.

SOME ELEMENTS OF ENERGY EFFICIENCY UTILIZED IN CHERRY CREEK SCHOOLS

Heating Our Facilities

- **Solar Panels, Solar Tubes, & Skylights**
  - Create more natural daylight & warmth to decrease the need for costly electrical lighting & reduce demand for heating
- **Reflective Roofing**
  - Roofing membrane rejects additional heat gain through the roof and reduces the heat island effect

Cooling Our Facilities

- **Ice Storage air conditioning systems**
  - Makes ice at night to cool during day.
- **Translucent panels over windows**
  - Reduces heat loss & stabilizes indoor temperature year-round

Lighting Our Facilities

- **Converting to More Efficient Electrical Lighting**
  - Transitioning from T12 to T8 ballasts, reducing the number of ballasts, & transitioning from magnetic to electronic ballasts

Conserving Energy Usage

- **Daylight Harvesting**
  - Daylight harvesting reduces the heating load on the building while reducing electricity usage

Conserving Water Resources

- **Minimizing Water Consumption**
  - Low flow & touch-free fixtures
  - Smart Controllers & rain sensors on sprinklers

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance	**$73,198,555**	**$25,832,323**	**$7,452,689**	**$144,513,898**	**$129,853,672**
Revenue					
Investment Income	226,904	83,087	873,757	1,349,705	1,748,452
Other Financing Source					
School Bonds (1)	-	-	150,000,000	100,000,000	-
Premium on Bonds Sold	-	-	18,854,635	21,217,359	-
Total Revenue and Other Financing Source	**226,904**	**83,087**	**169,728,392**	**122,567,064**	**1,748,452**
Total Funds Available	**73,425,459**	**25,915,410**	**177,181,081**	**267,080,962**	**131,602,124**
Expenditures					
Salaries and Benefits	422,972	333,843	97,029	880,033	1,068,835
Professional Services and Other	223,661	20,492	38,580	8,689,381	2,156,162
Land, Buildings, and Improvements	39,983,187	16,853,599	30,420,277	114,542,490	73,315,612
Equipment	2,852,669	1,254,788	1,456,363	11,690,496	12,877,686
Bond Issuance Costs	-	-	654,934	424,890	-
Total Expenditures	**43,482,489**	**18,462,722**	**32,667,183**	**136,227,290**	**89,418,295**
Transfer to Bond Redemption Fund (2)	4,110,647	-	-	-	-
Transfer to Capital Reserve Fund	-	-	-	1,000,000	-
Total Expenditures and Transfers	**47,593,136**	**18,462,722**	**32,667,183**	**137,227,290**	**89,418,295**
Ending Fund Balance	**$25,832,323**	**$7,452,688**	**$144,513,898**	**$129,853,672**	**$42,183,829**
Total Expenditures and Transfers	$47,593,136	$18,462,722	$32,667,183	$137,227,290	$89,418,295
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**47,593,136**	**18,462,722**	**32,667,183**	**137,227,290**	**89,418,295**
Unappropriated Reserves	25,832,323	7,452,688	144,513,898	129,853,672	42,183,829
Total Appropriations and Unappropriated Reserves	**$73,425,459**	**$25,915,410**	**$177,181,081**	**$267,080,962**	**$131,602,124**

1) $150 million of General Obligation Bonds were sold in January 2017 subsequent to voter approval of a $250 million Bond authorization at the November 2016 election. The remaining $100 million of Bonds were sold in October 2017.

2) The bond premium on the Series 2012 Bonds was transferred to the Bond Redemption Fund in FY2014-15.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
ADDITIONAL COSTS OF NEW SCHOOLS AND FACILITIES

Impact of Additional Operations and Maintenance and Activities and Athletics Costs on Operating Budget

Major capital improvements paid for with school bond funds, primarily for new school facilities, and for expansions to existing school facilities are budgeted in the Building Fund of the District. The additional operating cost, which are incurred when these facilities are completed and put in use, will consist primarily of additional school support, maintenance, and custodial charges, as well as additional utility charges. The General Fund will include the budgeted expenditures considered adequate to cover the expected annual maintenance, custodial, utility, and security costs of the District.

Operations and Maintenance Costs of New Schools

The addition of two new schools and the Career and Innovation Campus will increase the annual operations and maintenance costs. The amounts budgeted in the General Fund would increase over the next three years to an estimated total of $5,000,000 based on current cost information adjusted for inflation. These estimated costs are based on the assumption of estimated pupil enrollment and the intended capacity of each school. These additional costs will include additional school support and administrative staff, maintenance and custodial staff, contracted custodial and maintenance services, and building utilities. Costs for additional classroom teachers and other instructional staff are not considered operations and maintenance costs, as these costs would still be incurred to serve students in the existing facilities until the new schools are in full use. Operations and maintenance costs are expected to be less when the schools are first opened and would increase until the full school enrollment is reached.

Activities and Athletics Costs of New Schools

Additional activities and athletics costs are projected and budgeted for the new elementary and middle school. These are additional school level costs to provide for new school athletic teams, school activities, and clubs. The increase for activities and athletics is estimated to be $87,500 for the new elementary and middle school, and are in addition to those that will be necessary because of annual student enrollment increases.

School Additions and Renovations

The school additions and renovations are not expected to add substantial operations and maintenance costs. New, more energy-efficient, more easily maintained HVAC systems as well as new furnishings, lighting, etc. will be installed.

Effect of Building Fund Capital Expenditures on Future Operating Budgets

The additional educational support and operational costs for Infinity Middle School and Altitude Elementary School are estimated to be approximately $2,389,532 or 0.4% of the General Fund operating budget in FY2018-19.

New Facilities Estimated Educational Support, Operations and Maintenance Costs
FY2017-18 Through FY2020-21

General Fund Expenditures & Transfers	**$594,529,900**	
Educational Support, Operations and Maintenance (1)	**$5,000,000**	**0.8%**

(1) Operations and Maintenance costs are projected to increase $2,000,000 over the period from FY2019-20 through FY2020-21.

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND PROJECTS
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT

School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
November 2016 Election Bond Projects				
Antelope Ridge Elementary	September 2019	1,004,220	($149,741)	854,479
Arrowhead Elementary	November 2019	3,213,760	(18,528)	3,195,232
Aspen Crossing Elementary	September 2019	530,800	31,395	562,195
Belleview Elementary	September 2019	1,516,250	(178,414)	1,337,836
Black Forest Hills Elementary	November 2018	500,000	-	500,000
Buffalo Trail Elementary	September 2019	534,550	-	534,550
Canyon Creek Elementary	September 2019	516,700	-	516,700
Cherry Hills Village Elementary	September 2019	939,775	(425,225)	514,550
Cimarron Elementary	September 2019	531,470	-	531,470
Cottonwood Creek Elementary	April 2019	712,080	212,413	924,493
Coyote Hills Elementary	September 2019	525,000	-	525,000
Creekside Elementary	October 2019	1,028,760	453,730	1,482,490
Dakota Valley Elementary	September 2019	2,887,365	(48,991)	2,838,374
Dry Creek Elementary	September 2019	4,905,950	(1,131,160)	3,774,790
Eastridge Elementary	September 2019	1,752,270	554,238	2,306,508
Fox Hollow Elementary	November 2019	526,200	222,735	748,935
Greenwood Elementary	August 2019	720,720	-	720,720
Heritage Elementary	September 2019	522,500	7,011	529,511
High Plains Elementary	September 2019	1,344,085	107,864	1,451,949
Highline Community Elementary	November 2019	915,420	-	915,420
Holly Hills Elementary	December 2020	700,000	13,000	713,000
Holly Ridge Primary	November 2019	1,280,450	-	1,280,450
Homestead Elementary	September 2019	1,902,920	1,029,104	2,932,024
Independence Elementary	December 2019	2,069,165	(47,032)	2,022,133
Indian Ridge Elementary	September 2019	2,772,500	(129,000)	2,643,500
Meadow Point Elementary	April 2019	2,581,600	355,456	2,937,056
Mission Viejo Elementary	September 2019	939,770	(45,834)	893,936
Mountain Vista Elementary	October 2019	500,000	-	500,000
Peakview Elementary	November 2019	696,820	-	696,820
Pine Ridge Elementary	September 2019	537,500	-	537,500
Polton Elementary	December 2019	1,741,920	80,937	1,822,857
Ponderosa Elementary	December 2018	3,886,370	1	3,886,371
Red Hawk Ridge Elementary	September 2019	1,138,120	-	1,138,120
Rolling Hills Elementary	April 2019	3,828,650	-	3,828,650
Sagebrush Elementary	September 2019	2,959,220	153,642	3,112,862
Summit Elementary	September 2019	1,311,200	(14,902)	1,296,298
Sunrise Elementary	September 2019	2,157,420	-	2,157,420
Timberline Elementary	July 2018	575,000	-	575,000
Trails West Elementary	September 2019	3,599,935	(653,441)	2,946,494
Village East Elementary	November 2019	2,717,250	118,738	2,835,988
Walnut Hills Elementary	April 2019	683,420	-	683,420
Willow Creek Elementary	December 2019	3,021,820	-	3,021,820
Subtotal - Building Fund		**$66,728,925**	**$497,996**	**$67,226,921**

*Project Estimate is funded from bond issuance, premiums, and investment earnings.

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND PROJECTS
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT

School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
November 2016 Election Bond Projects				
Altitude Elementary (#44)	October 2018	28,500,000	2,000,000	30,500,000
Campus Middle School	December 2019	3,191,170	($119,281)	3,071,889
Falcon Creek Middle School	September 2019	1,126,420	-	1,126,420
Fox Ridge Middle School	September 2019	945,900	(17,336)	928,564
Horizon Middle School	November 2019	2,052,000	38,984	2,090,984
Laredo Middle School	November 2019	1,514,670	27,370	1,542,040
Liberty Middle School	September 2019	973,070	50,522	1,023,592
Prairie Middle School	November 2019	2,899,800	478,258	3,378,058
Sky Vista Middle School	September 2019	1,057,150	(58,637)	998,513
Thunder Ridge Middle School	September 2019	793,240	124,270	917,510
West Middle School	September 2019	1,880,120	(179,079)	1,701,041
Infinity Middle School (#11)	August 2018	43,500,000	9,625,000	53,125,000
Cherokee Trail High School	September 2019	279,200	380,174	659,374
Cherry Creek High School	December 2020	16,312,751	1,311,928	17,624,679
Eaglecrest High School	September 2019	219,770	340,836	560,606
Grandview High School	September 2019	734,600	297,334	1,031,934
Overland High School	September 2019	704,150	(252,974)	451,176
Smoky Hill High School	December 2019	1,592,150	263,617	1,855,767
Endeavor Academy	September 2019	20,000	-	20,000
Cherry Creek Innovation Campus	August 2019	40,000,000	28,006,035	68,006,035
Challenge Magnet School	November 2019	81,920	119,108	201,028
Cherry Creek Academy	August 2018	5,000,000	500,000	5,500,000
I-Team Estate	July 2019	19,000	-	19,000
I-Team Manor	July 2019	27,000	-	27,000
I-Team Ranch	September 2019	10,000	-	10,000
Outback	June 20180	13,420	-	13,420
Transition Center	December 2017	5,000,000	(5,000,000)	-
Stutler Stadium	September 2019	1,000,000	(82,783)	917,217
Campus Middle School Lift Station	August 2020	-	401,180	401,180
District Wide Mobile Moves	December 2020	-	500,000	500,000
Auxiliary Services Center	December 2020	130,558	1,514,950	1,645,508
Career Tech Ed	July 2019	179,883	-	179,883
Safety and Security	December 2020	1,880,000	-	1,880,000
Information Systems	December 2020	8,200,000		8,200,000
Districtwide Projects	December 2020	10,781,403	3,651,062	14,432,465
Districtwide-Mobile Improvements	September 2017	-	105,399	105,399
Educational Services Center	September 2019	37,000	-	37,000
Legacy Stadium	September 2018	14,000	-	14,000
Maintenance Central	September 2019	258,130	-	258,130
Maintenance West	September 2019	15,000	-	15,000
Student Achievement Resource Center	September 2019	15,000	-	15,000
Student Nutrition Center	September 2019	55,150	-	55,150
Subtotal - Building Fund		**$181,013,625**	**$44,025,937**	**$225,039,562**

*Project Estimate is funded from bond issuance, premiums, and investment earnings.

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND PROJECTS
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT

School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
November 2016 Election Bond Projects				
Transportation Central	September 2019	2,211,640	-	2,211,640
Transportation West	April 2018	25,000	-	25,000
Warehouse	April 2019	20,810	-	20,810
Subtotal - Building Fund		**$2,257,450**	**-**	**$2,257,450**
Totals - Building Fund		**$250,000,000**	**$44,523,933**	**$294,523,933**

*Project Estimate is funded from bond issuance, premiums, and investment earnings.

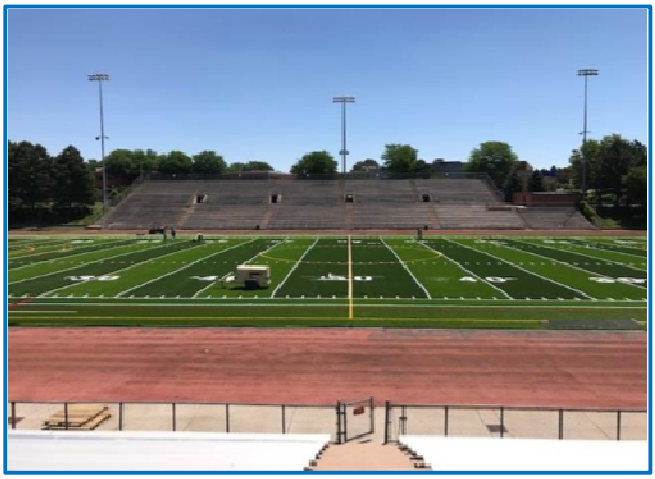
Innovation - Every elementary school has been allocated $500,000, and every middle school $750,000 for project costs to design and construct flexible use learning spaces.

Bond Revenue	
General Obligation Bonds (Series 2017 and 2017-C)	$250,000,000
2016 Bond, Generated Premium	40,071,994
2016 Bond, Estimated Interest Earnings	3,800,000
2012 Bond Surplus Funds	1,046,539
	$294,918,533



INFINITY MIDDLE SCHOOL
NEW CONSTRUCTION

STUTLER BOWL
TURF REPLACEMENT



CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2018-19

Facility	Project Description
Antelope Ridge Elementary	Asphalt and concrete work; doors/hardware, fire protection system, mechanical system, plumbing upgrades, and innovation
Arrowhead Elementary	Window/caulking; fire protection system, mechanical system, plumbing, playground upgrades, and innovation
Aspen Crossing Elementary	Asphalt and concrete work, and innovation
Belleview Elementary	Asphalt work; traffic redesign, and innovation
Black Forest Hills Elementary	Innovation
Buffalo Trail Elementary	Asphalt and concrete work, and innovation
Canyon Creek Elementary	Asphalt and concrete work, and innovation
Cherry Hills Village Elementary	Asphalt and concrete work; electrical system, mechanical system, plumbing upgrades, and innovation
Cimarron Elementary	Asphalt and concrete work; fire protection system upgrades, and innovation
Cottonwood Creek Elementary	Fire protection system, playground upgrades, and innovation
Coyote Hills Elementary	Asphalt and concrete work, and innovation
Creekside Elementary	Window/caulking replacements; asphalt, fire protection system, mechanical system, plumbing upgrades, and innovation
Dakota Valley Elementary	Asphalt work; door/hardware, electrical system, mechanical system, plumbing upgrades, and innovation
Dry Creek Elementary	Asphalt and concrete work; roof and carpet/flooring replacements; mechanical system, plumbing fixtures, playground upgrades, and innovation
Eastridge Elementary	Cafeteria renovation; asphalt, fire protection system and door/hardware upgrades; carpet/flooring replacement, and innovation
Fox Hollow Elementary	Concrete work; electrical system upgrades, and innovation
Greenwood Elementary	Electrical system, fire protection system, playground upgrades, and innovation
Heritage Elementary	Asphalt and concrete upgrades, and innovation
High Plains Elementary	Asphalt, concrete, fire protection system upgrades, roof replacement, & innovation
Highline Community Elementary	Door/hardware, window/caulking, carpet/flooring, electrical system, fire protection system upgrades, and innovation
Holly Hills Elementary	Playground upgrades, and innovation

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2018-19 Total
1,004,220	5,676	-	127,948	87,270	220,894
3,213,760	-	-	1,094,006	87,270	1,181,276
530,800	5,676	-	117,002	91,052	213,730
1,516,250	25,221	533,606	180,569	181,715	921,111
500,000	15,796	232,456	198,000	-	446,252
534,550	15,796	-	232,456	198,000	446,252
516,700	7,227	-	112,189	87,270	206,686
939,775	50,000	-	112,189	87,270	249,459
531,470	50,000	-	112,189	87,270	249,459
712,080	15,796	153,095	192,649	181,715	543,255
525,000	15,796	-	232,456	198,000	446,252
1,028,760	68,923	-	173,996	91,052	333,971
2,887,365	7,227	-	1,097,688	87,270	1,192,185
4,905,950	7,227	75,446	629,367	87,270	799,310
1,752,270	5,676	-	610,520	87,270	703,466
526,200	50,000	-	-	84,655	134,655
720,720	50,000	-	210,870	87,270	348,140
522,500	39,608	-	112,189	87,270	239,067
1,344,085	7,227	-	126,959	87,270	221,456
915,420	5,676	-	404,512	87,270	497,458
700,000	50,000	149,653	112,189	87,270	399,112

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2018-19

Facility	Project Description
Holly Ridge Primary	Asphalt and concrete work; cafeteria renovation, and innovation
Homestead Elementary	Asphalt, fire protection and mechanical system, plumbing upgrades, and innovation
Independence Elementary	Fire protection system, mechanical system, plumbing and playground upgrades; roof replacement, and innovation
Indian Ridge Elementary	Asphalt and concrete work; mechanical system, plumbing upgrades, and innovation
Meadow Point Elementary	Electrical system, fire protection system, mechanical system, plumbing upgrades; cafeteria renovation, and innovation
Mission Viejo Elementary	Asphalt and concrete work; doors/door hardware, windows/caulking, electrical system, fire protection system, playground upgrades, and innovation
Mountain Vista Elementary	Innovation
Peakview Elementary	Concrete work; windows/caulking, carpet/flooring, and fire protection system upgrades, and innovation
Pine Ridge Elementary	Asphalt work and innovation
Polton Elementary	Asphalt and concrete work; doors/hardware, carpet/flooring, fire protection system, mechanical system, plumbing upgrades, and innovation
Ponderosa Elementary	Concrete work; window/caulking, electrical system, fire protection system, mechanical system, plumbing upgrades; roof replacement, and innovation
Red Hawk Ridge Elementary	Asphalt and concrete work; mechanical system, plumbing upgrades and innovation
Rolling Hills Elementary	Carpet/flooring, electrical system, fire protection system, mechanical system, plumbing upgrades, and innovation
Sagebrush Elementary	Asphalt and concrete work; electrical system, fire protection system, mechanical system, plumbing upgrades, and innovation
Summit Elementary	Asphalt and concrete work; roof replacement, and innovation
Sunrise Elementary	Asphalt and concrete work; carpet/flooring replacements; fire protection system, mechanical system, plumbing upgrades, and innovation
Timberline Elementary	Carpet/flooring replacement, and innovation
Trails West Elementary	Asphalt and concrete work; fire protection system, mechanical system and plumbing upgrades; roof replacement, and innovation
Village East Elementary	Cafeteria renovation; asphalt and concrete work; carpet/flooring and roof replacement, and innovation

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2018-19 Total
1,280,450	50,000	-	424,283	87,270	561,553
1,902,920	7,227	-	123,609	87,270	218,106
2,069,165	50,000	-	470,048	87,270	607,318
2,772,500	15,796	-	232,356	198,000	446,152
2,581,600	12,182	-	335,216	181,715	529,113
939,770	50,000	-	196,304	87,270	333,574
500,000	7,227	-	117,002	91,052	215,281
696,820	5,676	-	227,095	87,270	320,041
537,500	7,227	-	112,189	87,270	206,686
1,741,920	15,796	-	898,547	198,000	1,112,343
3,886,370	15,796	-	1,334,807	198,000	1,548,603
1,138,120	50,000	-	112,189	87,270	249,459
3,828,650	12,182	-	1,612,634	181,715	1,806,531
2,959,220	50,000	-	125,609	87,270	262,879
1,311,200	50,000	-	112,189	87,270	249,459
2,157,420	50,000	-	775,191	87,270	912,461
575,000	50,000	-	169,600	87,270	306,870
3,599,935	12,182	-	1,151,683	181,715	1,345,580
2,717,250	5,676	-	557,852	87,270	650,798

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2018-19

Facility	Project Description
Walnut Hills Elementary	Concrete, carpet/flooring replacement; fire protection system upgrade, & innovation
Willow Creek Elementary	Concrete work; window/caulking, fire protection system, mechanical system, plumbing upgrades, and innovation
Altitude Elementary #44	Construction of a new elementary school east of E-470 to alleviate overcrowding and to fix boundaries for future growth
Campus Middle School	Asphalt, concrete, fire protection system, mechanical system, plumbing upgrades, roof replacement; track resurfacing; traffic redesign, Lift Station, and innovation
Falcon Creek Middle School	Asphalt and concrete work; door/hardware, electrical system, fire protection system upgrades, and innovation
Fox Ridge Middle School	Asphalt and concrete work; track resurfacing, and innovation
Horizon Middle School	Breezeway renovation; asphalt and concrete work; windows/caulking, electrical system, mechanical system, plumbing upgrades; track resurfacing, & innovation
Laredo Middle School	Asphalt and concrete work; door/hardware and fire protection system upgrades; track resurfacing; cafeteria renovation, and innovation
Liberty Middle School	Asphalt, concrete, fire protection system upgrade; track resurfacing, and innovation
Prairie Middle School	Cafeteria renovation; asphalt and concrete work; carpet/flooring, electrical system, roof replacement; track resurfacing, and innovation
Sky Vista Middle School	Asphalt and concrete work; mechanical system and plumbing upgrades; track resurfacing, and innovation
Thunder Ridge Middle School	Asphalt work; fire protection system upgrade, and innovation
West Middle School	Asphalt and concrete work; fire protection system upgrades; roof replacement; track resurfacing, and innovation
Infinity Middle School #11	Construction of a new middle school at 25100 E. Belleview Ave. to provide enrollment relief for Fox Ridge Middle School
Cherokee Trail High School	Asphalt and concrete work; track and tennis court resurfacing
Cherry Creek High School	Asphalt and concrete work; door/hardware, electrical system, fire protection system, mechanical system, and plumbing upgrades; roof replacement; traffic redesign; track and tennis court resurfacing
Eaglecrest High School	Asphalt and concrete work; door/hardware, electrical system and fire protection system upgrades
Grandview High School	Asphalt and concrete work; door/hardware and fire protection system upgrades; track and tennis court resurfacing

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2018-19 Total
683,420	15,796	-	320,649	162,426	498,871
3,021,820	15,796	-	1,616,030	132,722	1,764,548
28,500,000	87,852	-	4,253,557	595,068	4,936,477
3,191,170	20,266	571,190	204,845	130,905	927,206
1,126,420	18,275	-	270,855	272,572	561,702
945,900	10,840	105,851	168,285	130,905	415,881
2,052,000	75,000	140,944	508,559	130,905	855,408
1,514,670	75,000	-	421,972	130,905	627,877
973,070	75,000	36,727	181,705	130,905	424,337
2,899,800	8,513	-	732,368	130,905	871,786
1,057,150	75,000	43,731	168,285	130,905	417,921
793,240	23,693	-	367,415	297,000	688,108
1,880,120	75,000	38,492	171,113	130,905	415,510
43,500,000	997,686	-	4,079,845	1,235,123	6,312,654
279,200	-	85,597	165,542	-	251,139
16,312,751	9,425	533,606	3,080,786	-	3,623,817
219,770	-	53,950	111,421	-	165,371
734,600	-	-	154,370	-	154,370

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2018-19

Facility	Project Description
Overland High School	Concrete work; fire protection system upgrades, roof replacement; track and tennis court resurfacing
Smoky Hill High School	Cafeteria renovation; concrete work; fire protection system, mechanical system, and plumbing upgrades; track and tennis court resurfacing
Endeavor Academy	Asphalt and concrete work
Cherry Creek Innovation Campus	Construct and equip a career and innovation campus to increase the pathways for students to complete high school. A stand-alone, central facility available to all Cherry Creek 11th and 12th grade students to ensure preparation for college and career in the 21st century.
Challenge Magnet School	Asphalt and concrete work; door/hardware and fire protection system upgrades
Cherry Creek Academy	Gym and lower level classroom replacements
I-Team Estate	Carpet/flooring, doors and hardware
I-Team Manor	Doors/hardware and roofing
I-Team Ranch	Asphalt
Outback	Doors/hardware, carpet/flooring replacement, and fire protection upgrades
Transition Center	Our special education transition center is for young adults with special needs to learn life and independent living skills. Space is available at Horizon Community Middle School but will require adjustments and renovations to classrooms.
Stutler Stadium	Replacement of the track and turf field that have exceeded their life expectancies, as both have become safety issues for student use
Districtwide Mobile Moves	
Auxiliary Services Center	Asphalt, concrete, and electrical
Career Tech Ed	Doors, hardware and roofing
Districtwide Safety & Security	Communication - radio system upgrades, uniform dispatch center, and CARE Line upgrades. Physical Safety - additions to the surveillance system, police Knox boxes, key cards, and laminate glass.
Districtwide Information Systems	Wireless Network, Web Filtering and Firewall Systems, Data Center Upgrades, Classroom Projection Refresh, Technology Asset Management/Timekeeping Software
District Wide Projects	General Maintenance, General Mechanical, Asphalt, Concrete, and Jacobs Project Management

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2018-19 Total
704,150	-	131,174	13,290	-	144,464
1,592,150	-	-	410,351	-	410,351
20,000	-	-		-	-
40,000,000	-	-	28,667,307	2,451,182	31,118,489
81,920	5,676	-	7,851	87,270	100,797
5,000,000	16,084	-	201,740	-	217,824
19,000	-	-	12,420	-	12,420
27,000	-	-	5,630	-	5,630
10,000	-	-	-	-	-
13,420	-	-	-	-	-
5,000,000	-	-	-	-	-
1,000,000	-	-	-	-	-
-	-	-	-	-	-
130,558	-	-	-	-	-
179,883	-	-	11,726	-	11,726
1,880,000	-	-	116,031	200	116,231
8,200,000	-	-	3,754,612	2,158,747	5,913,359
10,781,403	321,800	665,897	3,076,017	-	4,063,714

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2018-19

Facility	Project Description
Districtwide-Mobile Improvements	
Educational Services Center	Asphalt and concrete
Legacy Stadium	Concrete
Maintenance Central	Asphalt and roofing
Maintenance West	Asphalt
SARC	Asphalt
Student Nutrition Center	Fire projection, mechanical, concrete and asphalt
Transportation Central	Roofing, HVAC, asphalt, concrete and electrical
Transportation West	Asphalt
Warehouse	Fire Protection
Allovue	Provide services that enables school and department administrators to better plan, monitor, and evaluate the equity and effectiveness of budgets and expenditures.
Total Building Fund	



SOFTBALL FIELDS REPLACEMENT



ROOF REPLACEMENT

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2018-19 Total
-	-	-	61,693	-	61,693
37,000	-	-	-	-	-
14,000	-	-	-	-	-
258,130	-	-	-	-	-
15,000	-	-	-	-	-
15,000	-	-	-	-	-
55,150	-	-	-	-	-
2,211,640	-	-	1,148,771	-	1,148,771
25,000	-	-	-	-	-
20,810	-	-	20,810	-	20,810
-	282,780	-	-	-	282,780
$250,000,000	$3,224,997	$3,551,415	$69,764,197	$12,877,686	$89,418,295



PLAYGROUND UPGRADES

TENNIS COURT RESURFACING



CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$129,853,672**	**$42,183,829**	**$3,771,525**	**$394,600**
Revenue				
School Bonds	-	-	-	-
Investment Income	1,748,452	1,639,279	50,000	6,000
Total Revenue	**1,748,452**	**1,639,279**	**50,000**	**6,000**
Other Financing Sources				
Total Funds Available	**131,602,124**	**43,823,108**	**3,821,525**	**400,600**
Expenditures				
School Facility Bond Funded Projects (1)	89,418,295	40,051,583	3,426,925	-
Total Expenditures and Transfers	**89,418,295**	**40,051,583**	**3,426,925**	**-**
Ending Fund Balance	**$42,183,829**	**$3,771,525**	**$394,600**	**$400,600**
Number of Students (FTE)	53,124	53,324	53,424	53,424

(1) Refer to Building Fund budget for additional expenditure information by specific project.
Budget for FY2018-19 and projections for FY2019-20 through FY2021-22 are based on the funding authorization from November 2016 election provided through school construction bonds.



HOMESTEAD ELEMENTARY SCHOOL
HVAC SYSTEM



INFINITY MIDDLE SCHOOL
NEW CONSTRUCTION

Cherry Creek
Building A Better Future for our Kids through -

Our Board of Education
Our District Leadership Team
Our Teachers & Support Staff

Bond Redemption Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
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 $641,890,000 as of June 30, 2018. The budgeted amount for this debt service in Fiscal Year 2018-19 is $58,385,147.

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 2017 assessed valuation of $6.067 billion, is $1.213 billion. 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 $625 million.

The District's enrollment has increased approximately 10% over the last ten years and gradual increases are expected for the next several years. District needs for additional school facilities are expected to continue to increase over the next several years. The need for the issuance of bonds to provide for these school facilities is carefully considered with the assistance of the Long-Range Facilities Planning Committee.

In November 2012, Cherry Creek voters authorized $125 Million of additional school bonds. In December 2012, the Board of Education approved the issuance of $125 Million of school bonds. On December 27, 2012, $125 Million Series 2012B Bonds were issued, at an effective interest cost of 2.6%.

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 $3.3 Million 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 $5 Million.

In November 2016, Cherry Creek voters authorized $250 Million of additional school bonds. In December 2016, the Board of Education approved the issuance of $150 Million of school bonds. On January 19, 2017, $150 Million Series 2017 Bonds were issued, at an effective interest cost of 3.38%. The remaining $100 Million 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.

The property tax levy for principal and interest on bonds is estimated to be 10.162 mills for 2018, which is approximately 20.1 percent of the total projected tax levy of 50.576 mills. The annual principal and interest payments on the currently outstanding bonds decline annually from $59.2 to $52.6 million through 2021, and then decrease over the years to $30.6 million in 2037.

The accompanying Bond Redemption Fund graph includes annual comparative indicators of the level of total bonded indebtedness and the annual debt service, presented on a per pupil basis. The net bonded debt per pupil will continue to decrease each year as bond principal payments are made and enrollment increases, unless additional bonds are issued.

Bond Rating Information

The District received an upgrade to an AA+ rating from Standard & Poor's Corporation and affirmed its Aa1 rating from Moody's Investors Service for 2017B general obligation refunding bonds and 2017C general obligation bonds issued in October 2017.

- Standard and Poor's AA General Obligation Bonds – "The 'AA+' ratings reflect our opinion of the district's general creditworthiness, including its: Broad and diverse local economy with very strong income and wealth indicators; Maintenance of strong available fund balance position with very strong recent performance; Good financial management policies and practices; Increasing enrollment trend; and Revenue flexibility supported by several mill levy overrides."
- Moody's Investors Service Aa1 General Obligation Bonds – "The stable ratings outlook reflects Moody's expectation that the district's tax base and local economy will continue to be strong in the near-term, and that the district's management team will continue its trend of prudent fiscal management and healthy reserve levels."

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance(1)	**$46,565,494**	**$50,860,913**	**$52,551,913**	**$47,010,809**	**$53,246,537**
Revenue					
Property Taxes (2)	50,101,006	53,984,645	50,527,846	61,953,408	61,653,300
Investment Income	41,692	97,497	173,221	35,000	616,720
Premium on Bonds	7,077,043	4,809,202	-	-	-
Sale of Refunding Bonds	37,585,000	46,855,000	-	75,510,080	-
Premium on Refunding Bonds	-	-	-	7,960,703	-
Other Financing Sources	-	-	-	-	-
Transfer From Other Funds	4,110,647	-	-	-	-
Total Revenue	**98,915,388**	**105,746,344**	**50,701,067**	**145,459,191**	**62,270,020**
Total Funds Available	**145,480,882**	**156,607,257**	**103,252,980**	**192,470,000**	**115,516,557**
Expenditures					
Principal Retirement	29,890,000	32,660,000	35,085,000	28,065,000	31,345,000
Interest	20,066,738	18,731,269	21,149,534	27,643,463	27,040,147
Fiscal Charges	231,468	211,160	7,637	330,000	15,053
Other Financing Uses					
Transfer to Escrow Agent	44,431,763	52,452,915	-	83,185,000	-
Total Expenditures	**94,619,969**	**104,055,344**	**56,242,171**	**139,223,463**	**58,400,200**
Ending Fund Balance(1)	**$50,860,913**	**$52,551,913**	**$47,010,809**	**$53,246,537**	**$57,116,357**

Total Expenditures	$94,619,969	$104,055,344	$56,242,171	$139,223,463	$58,400,200
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**94,619,969**	**104,055,344**	**56,242,171**	**139,223,463**	**58,400,200**
Unappropriated Reserves	50,860,913	52,551,913	47,010,809	53,246,537	57,116,357
Total Appropriations and Unappropriated Reserves	**$145,480,882**	**$156,607,257**	**$103,252,980**	**$192,470,000**	**$115,516,557**

(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 2018-19 are preliminary. Estimate to be modified upon confirmation of actual certified assessed values.





CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS

Description, Interest Rates, and Maturity Dates	Principal Balance June 30, 2018
General Obligation Bonds in the amount of $100,000,000 and Refunding Bonds of $79,750,000 (Series 2004) due in varying installments through December 2023, interest at 2.0%.	13,525,000
General Obligation Bonds in the amount of $101,775,000 (Series 2009) due in varying installments through December 15, 2028, interest ranging from 4.0% - 5.0%	3,465,000
General Obligation Bonds in the amount of $101,775,000 (Series 2010 A & B) due in varying installments through December 15, 2029, interest ranging from 2.5% - 5.6%	94,870,000
General Obligation Refunding Bonds in the amount of $48,855,000 (Series 2012) due in varying installments through December 15, 2022, interest ranging from 2.0% to 3.5%	23,760,000
General Obligation Bonds in the amount of $125,000,000 (Series 2012B) due in varying installments through December 15, 2032, interest ranging from 2.0% - 3.0%	110,735,000
General Obligation Refunding Bonds in the amount of $31,215,000 (Series 2013) due in varying installments through December 15, 2022, interest at 5.0%	17,995,000
General Obligation Refunding Bonds in the amount of $37,585,000 (Series 2014) due in varying installments through December 15, 2024, interest at 5.0%	28,175,000
General Obligation Refunding Bonds in the amount of $46,855,000 (Series 2015) due in varying installments through December 15, 2019, interest at 5.0%	23,855,000
General Obligation Bonds in the amount of $150,000,000 (Series 2017) due in varying installments through December 15, 2036, interest ranging from 4.0% - 5.0%	150,000,000
General Obligation Bonds in the amount of $100,000,000 (Series 2017C) due in varying installments through December 15, 2037, interest ranging from 4.0% - 8.0%	100,000,000
General Obligation Refunding Bonds in the amount of $75,510,000 (Series 2017B) due in varying installments through December 15, 2028, interest ranging from 2.0% - 5.0%	75,510,000
Total General Obligation Bonds Payable	**$641,890,000**

2018-19	31,345,000	27,040,146	58,385,146
2019-20	33,665,000	25,499,171	59,164,171
2020-21	35,330,000	23,822,245	59,152,245
2021-22	30,270,000	22,349,048	52,619,048
2022-23	31,525,000	21,102,749	52,627,749
2023-24	32,765,000	19,908,385	52,673,385
2024-25	33,920,000	18,515,152	52,435,152
2025-26	35,545,000	16,834,405	52,379,405
2026-27	37,285,000	15,282,121	52,567,121
2027-28	32,650,000	13,947,051	46,597,051
2028-29	33,950,000	12,626,468	46,576,468
2029-30	35,290,000	11,034,110	46,324,110
2030-31	37,130,000	9,275,275	46,405,275
2031-32	38,810,000	7,611,500	46,421,500
2032-33	24,405,000	6,330,425	30,735,425
2033-34	25,325,000	5,327,575	30,652,575
2034-35	26,410,000	4,213,775	30,623,775
2035-36	27,545,000	3,053,525	30,598,525
2036-37	28,730,000	1,830,675	30,560,675
2037-38	29,995,000	599,900	30,594,900
TOTAL	**$641,890,000**	**$266,203,699**	**$908,093,699**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS - 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.

Calendar Year	Month	$179,750,000 Series 2004 Principal	Series 2004 Interest	$101,775,000 Series 2009 Principal	Series 2009 Interest	$101,775,000 Series 2010 A & B Principal	Series 2010 A & B Interest
2018	December	-	135,250	3,465,000	69,300	2,260,000	2,427,316
2019	June	-	135,250	-	-	-	2,393,416
2019	December	-	135,250	-	-	5,880,000	2,393,416
2020	June	-	135,250	-	-	-	2,246,416
2020	December	-	135,250	-	-	6,955,000	2,246,416
2021	June	-	135,250	-	-	-	2,088,189
2021	December	-	135,250	-	-	2,435,000	2,088,189
2022	June	-	135,250	-	-	-	2,032,793
2022	December	-	135,250	-	-	2,510,000	2,032,793
2023	June	-	135,250	-	-	-	1,975,691
2023	December	13,525,000	135,250	-	-	2,595,000	1,975,691
2024	June	-	-	-	-	-	1,916,654
2024	December	-	-	-	-	9,645,000	1,916,654
2025	June	-	-	-	-	-	1,681,558
2025	December	-	-	-	-	12,960,000	1,681,558
2026	June	-	-	-	-	-	1,357,558
2026	December	-	-	-	-	8,835,000	1,357,558
2027	June	-	-	-	-	-	1,127,848
2027	December	-	-	-	-	9,400,000	1,127,848
2028	June	-	-	-	-	-	874,048
2028	December	-	-	-	-	10,025,000	874,048
2029	June	-	-	-	-	-	598,360
2029	December	-	-	-	-	21,370,000	598,360
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	-	-	-	-	-	-
Totals		**$13,525,000**	**$1,487,750**	**$3,465,000**	**$69,300**	**$94,870,000**	**$39,012,373**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIBATION BONDS - 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.

Calendar Year	Month	$48,855,000 Series 2012 Refunding		$125,000,000 Series 2012 B		$31,215,000 Series 2013 Refunding	
		Principal	Interest	Principal	Interest	Principal	Interest
2018	December	215,000	389,950	3,190,000	1,638,788	1,335,000	449,875
2019	June	-	387,800	-	1,590,938	-	416,500
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	-	-	-	-	-	-
Totals		**$23,760,000**	**$2,729,500**	**$110,735,000**	**$30,323,864**	**$17,995,000**	**$2,835,625**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIBATION BONDS - 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.

Calendar Year	Month	$37,585,000 Series 2014 Refunding Principal	$37,585,000 Series 2014 Refunding Interest	$46,855,000 Series 2015 Refunding Principal	$46,855,000 Series 2015 Refunding Interest	$150,000,000 Series 2017 Principal	$150,000,000 Series 2017 Interest
2018	December	3,455,000	704,375	15,050,000	596,375	2,375,000	3,386,400
2019	June	-	618,000	-	220,125	-	3,327,025
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	-	-	-	-	-	-
Totals		**$28,175,000**	**$5,208,875**	**$23,855,000**	**$1,036,625**	**$150,000,000**	**$91,986,850**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS - PRINCIPAL AND INTEREST BY ISSUES

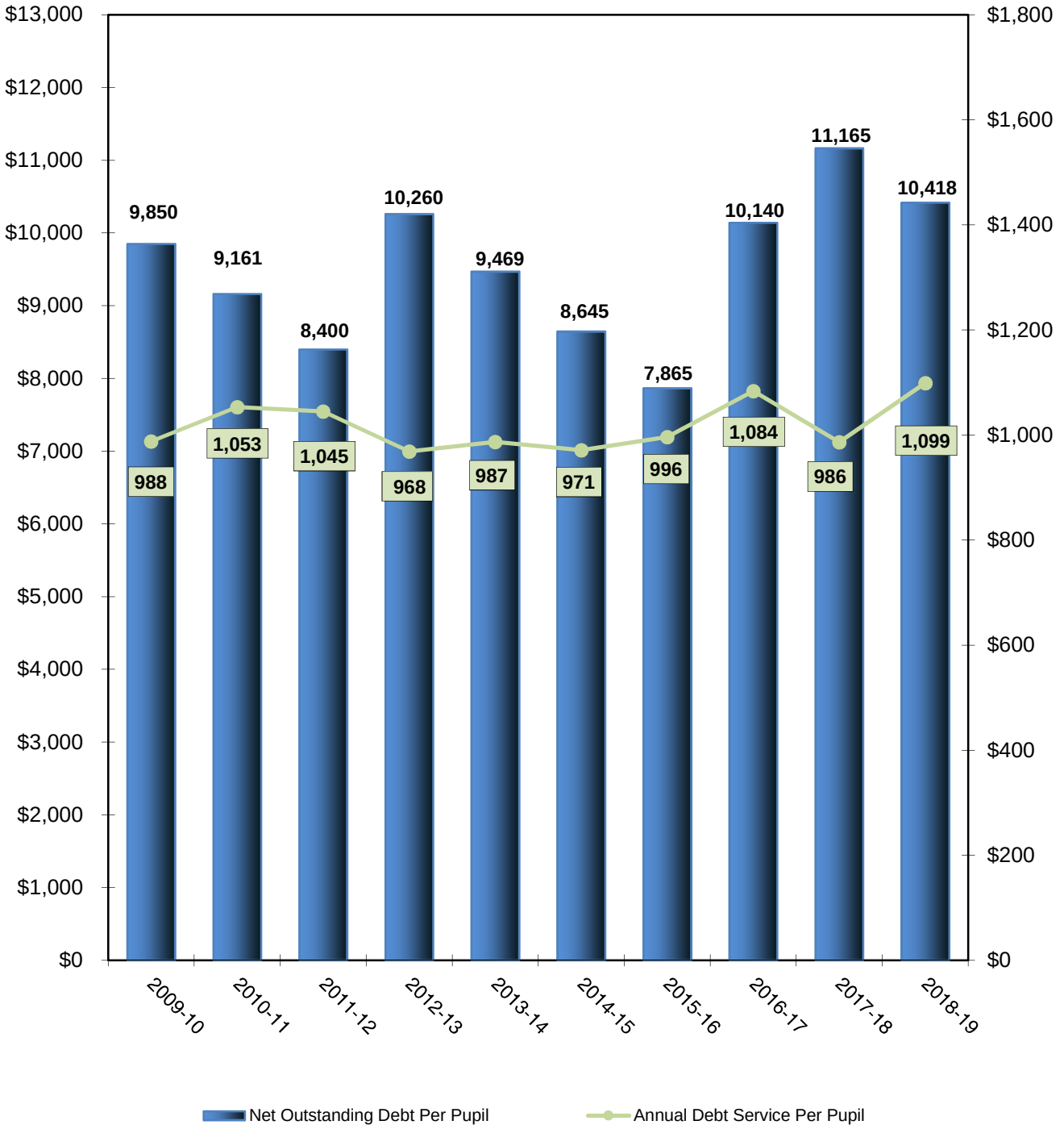
Principal payments are due once a year on December 15th.
Interest payments are due twice a year on December 15th and June 15th.

$100,000,000 Series 2017C		$75,510,000 Series 2017B Refunding		Total Outstanding General Obligation Bonds		
Principal	Interest	Principal	Interest	Principal	Interest	Total
-	2,639,650	-	1,437,083	31,345,000	13,874,361	45,219,361
-	2,639,650	-	1,437,083	-	13,165,786	13,165,786
1,745,000	2,639,650	8,765,000	1,437,083	33,665,000	13,165,786	46,830,786
-	2,569,850	-	1,217,958	-	12,333,386	12,333,386
3,425,000	2,569,850	8,880,000	1,217,958	35,330,000	12,333,386	47,663,386
-	2,432,850	-	995,958	-	11,488,859	11,488,859
1,175,000	2,432,850	-	995,958	30,270,000	11,488,859	41,758,859
-	2,385,850	-	995,958	-	10,860,188	10,860,188
1,180,000	2,385,850	-	995,958	31,525,000	10,860,188	42,385,188
-	2,338,650	-	995,958	-	10,242,561	10,242,561
565,000	2,338,650	3,280,000	995,958	32,765,000	10,242,561	43,007,561
-	2,316,050	-	913,958	-	9,665,824	9,665,824
1,145,000	2,316,050	9,890,000	913,958	33,920,000	9,665,824	43,585,824
-	2,270,250	-	666,708	-	8,849,328	8,849,328
1,235,000	2,270,250	13,120,000	666,708	35,545,000	8,849,328	44,394,328
-	2,220,850	-	338,708	-	7,985,078	7,985,078
1,355,000	2,220,850	8,740,000	338,708	37,285,000	7,985,078	45,270,078
-	2,166,650	-	251,308	-	7,297,043	7,297,043
2,080,000	2,166,650	11,295,000	251,308	32,650,000	7,297,043	39,947,043
-	2,083,450	-	132,710	-	6,650,008	6,650,008
2,255,000	2,083,450	11,540,000	132,710	33,950,000	6,650,008	40,600,008
-	2,015,800	-	-	-	5,976,460	5,976,460
3,530,000	2,015,800	-	-	35,290,000	5,976,460	41,266,460
-	1,909,900	-	-	-	5,057,650	5,057,650
10,805,000	1,909,900	-	-	37,130,000	5,057,650	42,187,650
-	1,585,750	-	-	-	4,217,625	4,217,625
3,460,000	1,585,750	-	-	38,810,000	4,217,625	43,027,625
-	1,499,250	-	-	-	3,393,875	3,393,875
760,000	1,499,250	-	-	24,405,000	3,393,875	27,798,875
-	1,482,150	-	-	-	2,936,550	2,936,550
7,805,000	1,482,150	-	-	25,325,000	2,936,550	28,261,550
-	1,287,025	-	-	-	2,391,025	2,391,025
8,015,000	1,287,025	-	-	26,410,000	2,391,025	28,801,025
-	1,086,650	-	-	-	1,822,750	1,822,750
8,215,000	1,086,650	-	-	27,545,000	1,822,750	29,367,750
-	881,275	-	-	-	1,230,775	1,230,775
11,255,000	881,275	-	-	28,730,000	1,230,775	29,960,775
-	599,900	-	-	-	599,900	599,900
29,995,000	599,900	-	-	29,995,000	599,900	30,594,900
$100,000,000	**$74,183,250**	**$75,510,000**	**$17,329,688**	**$641,890,000**	**$266,203,699**	**$908,093,699**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
BONDED DEBT SUMMARY

Fiscal Year	Pupil FTE	Bonded Debt Ending Balance			Annual Debt Service		
		Bonds Outstanding Balance	Fund Balance	Balance	Principal	Interest	Total
2009/2010	48,979	$525,315,000	$42,855,336	$482,459,664	$26,780,000	$21,621,758	$48,401,758
Average per pupil				**$9,850**			**$988**
2010/2011	49,396	$497,115,000	$44,588,405	$452,526,595	$28,200,000	$23,828,931	$52,028,931
Average per pupil				**$9,161**			**$1,053**
2011/2012	49,788	$466,030,000	$47,828,364	$418,201,636	$30,455,000	$21,558,745	$52,013,745
Average per pupil				**$8,400**			**$1,045**
2012/2013	50,435	$563,905,000	$46,446,343	$517,458,657	$27,125,000	$21,719,584	$48,844,584
Average per pupil				**$10,260**			**$968**
2013/2014	51,198	$531,365,000	$46,565,494	$484,799,506	$28,410,000	$22,121,429	$50,531,429
Average per pupil				**$9,469**			**$987**
2014/2015	51,433	$495,520,000	$50,860,913	$444,659,087	$29,890,000	$20,066,738	$49,956,738
Average per pupil				**$8,645**			**$971**
2015/2016	51,582	$458,270,000	$52,551,913	$405,718,087	$32,660,000	$18,731,269	$51,391,269
Average per pupil				**$7,865**			**$996**
2016/2017	51,889	$573,185,000	$47,010,809	$526,174,191	$35,085,000	$21,149,535	$56,234,535
Average per pupil				**$10,140**			**$1,084**
2017/2018	52,724	$641,890,000	$53,246,537	$588,643,463	$28,065,000	$23,943,463	$52,008,463
Average per pupil				**$11,165**			**$986**
2018/2019	53,124	$610,545,000	$57,116,357	$553,428,643	$31,345,000	$27,040,146	$58,385,146
Average per pupil				**$10,418**			**$1,099**

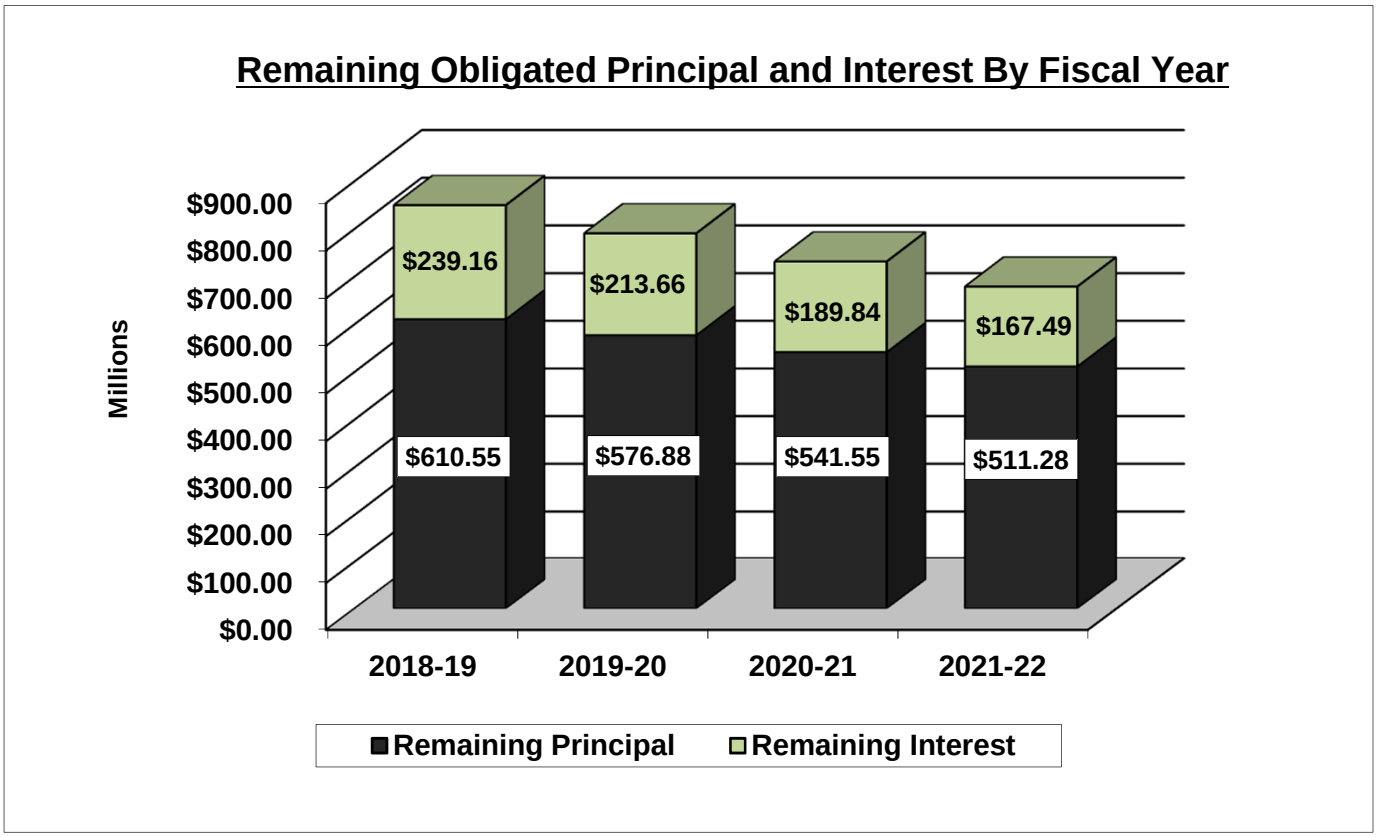
CHERRY CREEK SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
DEBT SERVICE PER PUPIL



CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$53,246,537**	**$57,116,357**	**$62,852,386**	**$58,332,671**
Revenue				
Property Taxes	61,653,300	64,329,200	54,092,200	53,874,100
Investment Income	616,720	586,000	555,330	580,620
Total Revenue	**62,270,020**	**64,915,200**	**54,647,530**	**54,454,720**
Total Funds Available	**115,516,557**	**122,031,557**	**117,499,916**	**112,787,391**
Expenditures				
Principal Retirement	31,345,000	33,665,000	35,330,000	30,270,000
Interest	27,040,147	25,499,171	23,822,245	22,349,048
Fiscal Charges	15,053	15,000	15,000	15,000
Total Expenditures	**58,400,200**	**59,179,171**	**59,167,245**	**52,634,048**
Ending Fund Balance (1)	**$57,116,357**	**$62,852,386**	**$58,332,671**	**$60,153,343**
Number of Students (FTE)	53,124	53,324	53,424	53,424

(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.



Food Services Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND

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, 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 900,000 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 2017-18

- Completed design and renovations of three kitchen sites funded through the 2016 bond election to update equipment, improve efficiency, and ensure safest kitchen designs
- Implemented new menu concepts at the high school level using insight gained from pilot programs to better market the high school meal program
- Implemented new processes and procedures to best meet needs of students with food allergies and special diet needs

Objectives for 2018-19

- Continue planning and renovating selected kitchens for improved and updated kitchen operations
- Assess needs of our student populations and explore the possibility of targeted programs to meet these needs, including a Summer Food Service Program and an online ordering pilot program
- Continue to expand our marketing strategy to include increased email communication to families, social media presence, and nutrition promotion with a focus on employees being critical ambassadors of our program
- Continue efforts to recruit, train and retain Food and Nutrition Services employees in an increasingly competitive market through targeted recruitment, a comprehensive training program, and employee appreciation efforts

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Beginning Fund Balance (1)	**$5,056,177**	**$5,235,849**	**$5,741,723**	**$6,515,237**	**$6,516,902**
Revenue					
Local Sources					
Sales	8,639,320	9,249,377	9,355,382	9,092,734	9,806,271
Investment Income	11,927	15,018	13,886	17,000	30,000
Catering and Other	194,668	197,440	222,677	471,184	350,000
Total Local Revenue	**8,845,915**	**9,461,835**	**9,591,945**	**9,580,918**	**10,186,271**
State Sources					
Start Smart Nutrition Program	116,466	110,052	125,087	203,684	140,774
Reimbursement for Meals	144,185	141,070	130,707	131,000	130,000
Total State Revenue	**260,651**	**251,122**	**255,794**	**334,684**	**270,774**
Federal Sources					
Reimbursement for Meals	6,976,818	6,710,729	7,050,092	7,534,563	7,516,830
USDA Donated Food	999,347	1,078,724	1,231,930	1,023,000	1,226,125
Total Federal Revenue	**7,976,165**	**7,789,453**	**8,282,022**	**8,557,563**	**8,742,955**
Total Revenue	**17,082,731**	**17,502,410**	**18,129,761**	**18,473,165**	**19,200,000**
Transfer from General Fund (2)	5,150	1,106,640	473,381	-	-
Total Revenue and Other Sources (3)	**17,087,881**	**18,609,050**	**18,603,142**	**18,473,165**	**19,200,000**
Total Funds Available	**22,144,058**	**23,844,899**	**24,344,865**	**24,988,402**	**25,716,902**
Expenditures					
Salaries & Benefits	6,874,363	6,990,126	7,305,491	8,188,199	8,880,380
Purchased Services	505,491	1,261,274	994,661	803,133	743,308
Food	6,639,679	6,848,192	7,097,803	6,885,485	7,589,570
Other Supplies & Materials	1,037,505	966,080	995,102	1,045,250	992,250
Capital Outlay & Other Expenditures	1,851,171	2,037,504	1,436,571	1,549,433	989,492
Total Expenditures (3)	**16,908,209**	**18,103,176**	**17,829,628**	**18,471,500**	**19,195,000**
Revenue and Transfers more (less) than Expenditures	179,672	505,874	773,514	1,665	5,000
Ending Fund Balance	**$5,235,849**	**$5,741,723**	**$6,515,237**	**$6,516,902**	**$6,521,902**
Total Expenditures	$16,908,209	$18,103,176	$17,829,628	$18,471,500	$19,195,000
TABOR Reserve	267,961	286,912	286,428	297,418	313,561
Total Expenditures and Appropriated Reserves	**17,176,170**	**18,390,088**	**18,116,056**	**18,768,918**	**19,508,561**
Unappropriated Reserves	4,967,888	5,454,811	6,228,809	6,219,484	6,208,341
Total Appropriations and Unappropriated Reserves	**$22,144,058**	**$23,844,899**	**$24,344,865**	**$24,988,402**	**$25,716,902**

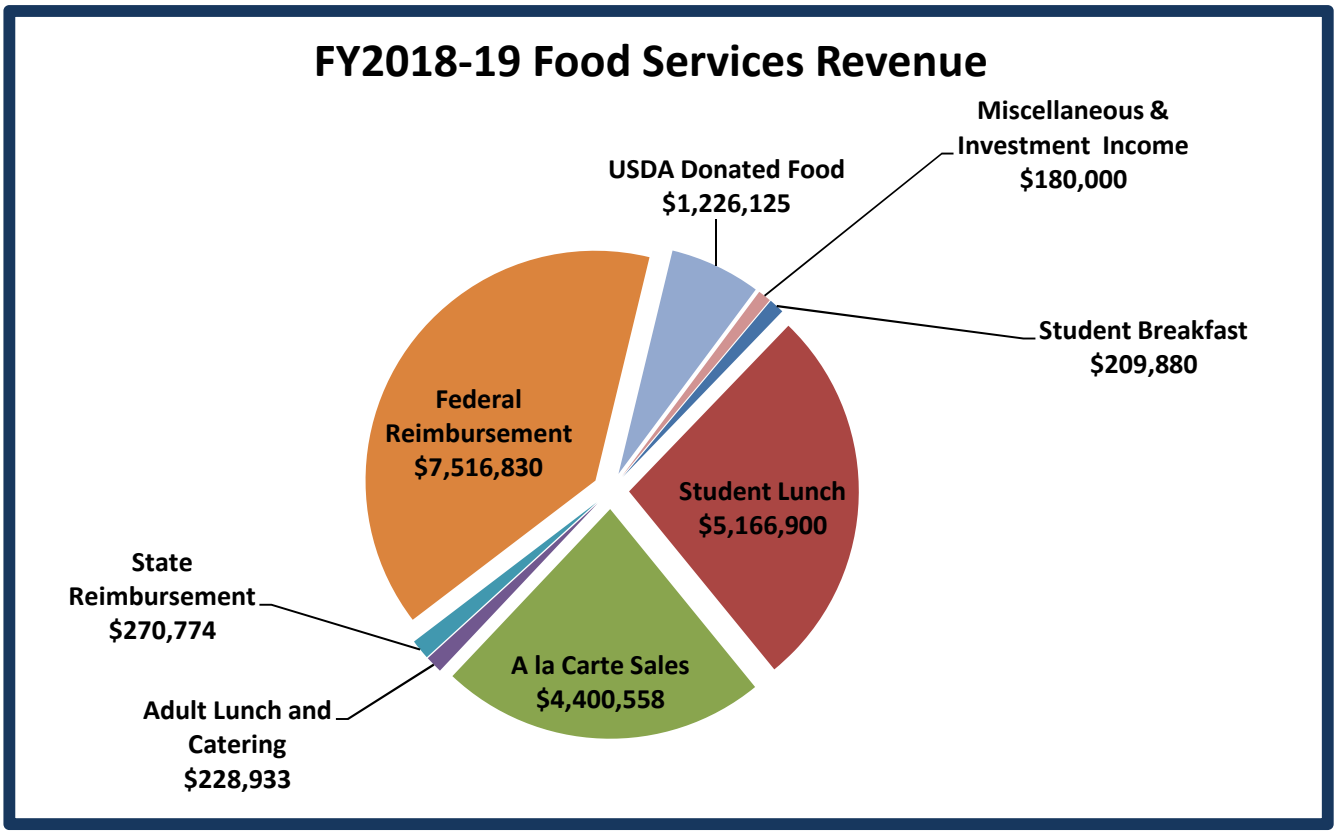
1. Food Services Fund has been reclassified as a Special Revenue Fund, instead of an Enterprise Fund for financial reporting purposes to be consistent with Colorado Department of Education guidelines effective July 1, 2014. As a result of the reclassification, Capital Assets previously reported in the Enterprise Fund totaling $2,170,445 have been removed from the Balance Sheet of this fund. Fund Balance as of July 1, 2014 was reduced from $7,226,622 to $5,056,177 to effect this change.

2. Transfer from the General Fund into Food Services Fund in FY2014-15 were completed in accordance with Colorado Department of Education guidelines. In FY2015-16, a supplemental budget resolution was approved in compliance with Federal regulations, in order to provide a transfer from General Fund to offset the net capital and operating costs of certain non-Federal breakfast and lunch programs. A similar purpose transfer of $473,381 from General Fund occurred for FY2016-17.

3. In FY2015-16 and FY2016-17, Revenue and Expenditures include amounts from non-Federal pilot breakfast and lunch programs at Cherry Creek and Grandview High Schools, which were not participating in the Federal Free Breakfast and Lunch Program. The Revenue was tracked separately and supports related expenditures. In FY2017-18, these two high school programs are again participating in the Federal programs.

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2018-19 REVENUE BY SOURCE

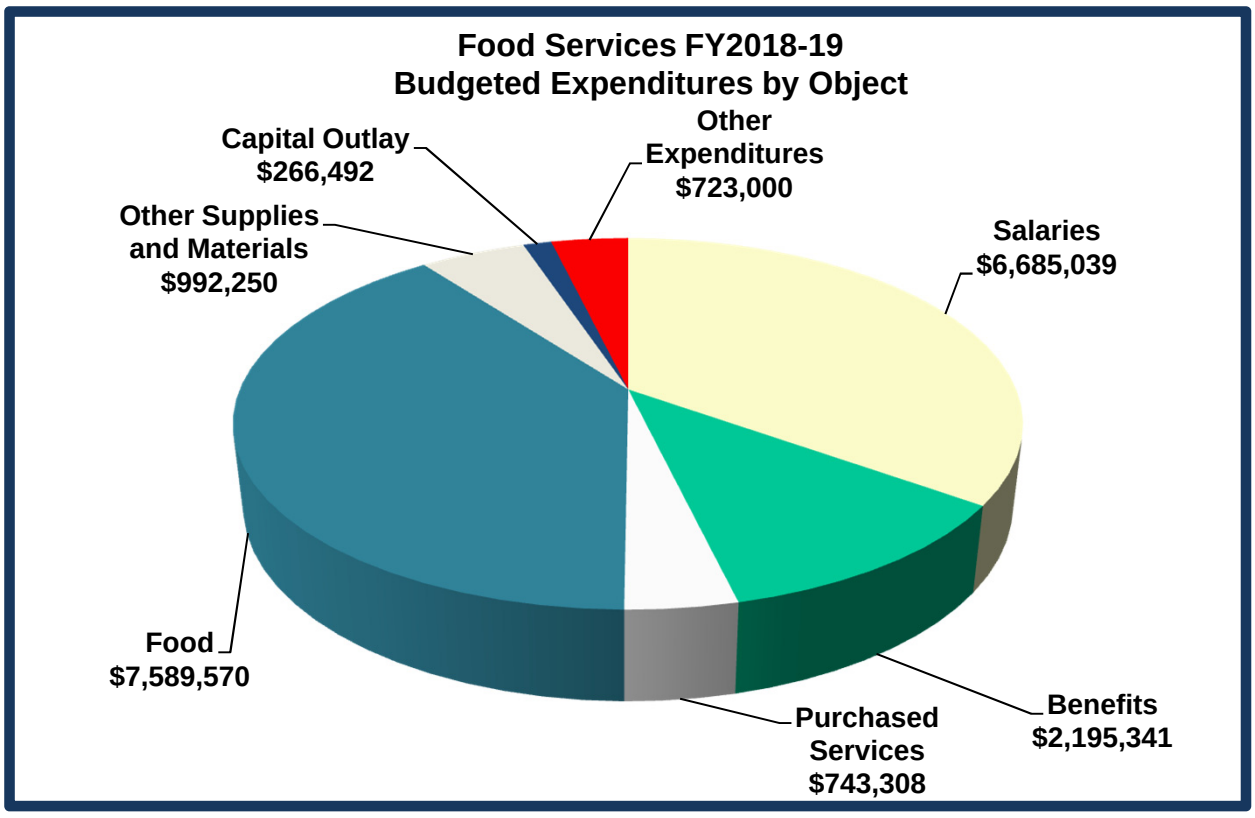
Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	926,247	$1.85 to $2.05	$209,880
Total Student Lunch Sales	3,337,670	$3.00 to $3.25	5,166,900
Non-CCSD Student Lunch Sales	12,794	Various	28,933
A la Carte Sales		Various	4,400,558
Catering and Other Income		Various	200,000
Investment Income			30,000
Miscellaneous Income			150,000
Total Local Revenue			**10,186,271**
State Revenue			
Start Smart Nutrition Program			52,615
PreK-2 Reduced Lunch			88,159
State Reimbursement			130,000
Total State Revenue			**270,774**
Federal Revenue			
Total Student Breakfast	911,666	$0.30 to $2.12	1,485,880
Total Student Lunch	3,306,902	$0.32 to $3.28	6,030,950
Total Federal Meal Reimbursement			**7,516,830**
USDA Donated Food			1,226,125
Total Federal Revenue			**8,742,955**
Total Revenue			**$19,200,000**
Transfer from General Fund			$0
Total Revenue and Other Sources			**$19,200,000**



CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2018-19 Budget	2019-20 Projected	2020-21 Projected	2021-22 Projected
Beginning Fund Balance	**$6,516,902**	**$6,521,902**	**$6,584,408**	**$6,705,916**
Revenue				
Local	10,186,271	10,349,251	10,514,839	10,683,076
State	270,774	275,106	279,508	283,980
Federal	8,742,955	8,882,842	9,024,967	9,169,366
Total Revenue	**19,200,000**	**19,507,199**	**19,819,314**	**20,136,422**
Total Funds Available	**25,716,902**	**26,029,101**	**26,403,722**	**26,842,338**
Expenditures				
Salaries & Benefits	8,880,380	9,022,466	9,166,825	9,313,494
Purchased Services	743,308	755,201	767,284	779,561
Food	7,589,570	7,665,466	7,742,121	7,819,542
Other Supplies & Materials	992,250	1,002,173	1,012,195	1,022,317
Capital Outlay & Other Expenditures	989,492	999,387	1,009,381	1,019,475
Total Expenditures	**19,195,000**	**19,444,693**	**19,697,806**	**19,954,389**
Ending Fund Balance	**$6,521,902**	**$6,584,408**	**$6,705,916**	**$6,887,949**
Number of Students (FTE)	53,124	53,324	53,424	53,424

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



CHERRY CREEK SCHOOL DISTRICT
INFORMATIONAL SECTION

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Cherry Creek Schools
Dedicated to Excellence

Student Achievement



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK— A HIGH PERFORMING SCHOOL DISTRICT

The Cherry Creek School District continues to be recognized for its *"dedication to excellence"* in academics, arts, athletics, and activities. Each year, the Colorado Department of Education recognizes distinguished public schools in the state that enroll a student population of which at least 75% qualify for Free and Reduced Lunch. These schools demonstrate the highest rates of sustained student academic growth, as measured by the Colorado Growth Model. **Holly Hills Elementary School** is the first Cherry Creek School to be recognized as a recipient of the ***Colorado Centers of Excellence Award*** in 2017.

Cherry Creek's tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In 2017, *fifteen schools* were named ***John Irwin Schools of Excellence*** for their excellent academic achievement over a three-year period. Among these fifteen schools, was **Heritage Elementary School**, which was also a recipient of the ***Governor's Distinguished Improvement Award*** for exceeding expectations related to longitudinal academic growth over three years. For the fourth consecutive year as a recipient of the ***ELPA Excellence Award***, Cherry Creek's English Language and Literacy Supports Department has been recognized for achieving the highest rates of academic growth among its English learners and academic achievement for English learners who have transitioned out of the ELA program.

The Cherry Creek 2021 Vision has been updated. It outlines our District's long-range strategic academic goals (described in the table below), as well as District Improvement Strategies and Key Actions that we believe will help us accomplish those goals.

The current version of the District Performance Plan can be viewed in Appendix A, page 246.

STRATEGIC ACADEMIC GOALS	OBJECTIVES
Inclusive Excellence: Every student will demonstrate high achievement and growth, eliminating differences in academic performance and growth by race	♦ Every school will meet or exceed District and State targets for academic performance and growth for ALL students ♦ Every school will meet or exceed District and State targets for academic performance and growth for Students of Color
College and Career Preparedness and Success: Every student graduates high school ready for success in college, career, or other postsecondary option	♦ Every school will meet college readiness targets as measured by the SAT/ACT at Grade 11 ♦ Every school will meet College Readiness targets for graduation as measured by ACT or SAT at Grade 11



STAYING TRUE TO OUR MISSION

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

By placing the needs and welfare of students above all else



CHERRY CREEK 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.

"CHERRY CREEK ACADEMIC STANDARDS"

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:

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

The Cherry Creek Academic Standards are available in the nine content areas shown below;
Each set of standards is organized around six critical components :



"INNOVATIVE LEARNER STANDARDS"

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.



COLORADO MEASURES OF ACADEMIC SUCCESS (CMAS)

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 of Academic 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 4 *	LEVEL 3 *	LEVEL 2	LEVEL 1
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 as shown 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 STUDENTS WILL TAKE	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

Colorado Accountability System - District Accreditation

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 publicly in 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

Performance Framework Measures

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

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***

Cherry Creek's Accreditation Status

Indicator Rating Totals			
Performance Indicators	**% of Points Earned**	**Weighted Points Earned/ Points Eligible**	**Rating/Plan**
Academic Achievement	64.2%	19.3 out of 30 points	**Meets**
Academic Growth	65.3%	26.1 out of 40 points	**Meets**
Postsecondary & Workforce Readiness	75.0%	22.5 out of 30 points	**Meets**

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

Summary of Ratings by EMH Level

EMH Level	Performance Indicators	% Pts. Earned	Weighted Pts. Earned/Pts. Eligible	Rating	Weighted % of Pts. Earned	Rating by EMH Level
Elementary	Academic Achievement Academic Growth	67.4% 69.8%	27 / 40 41.9 / 60	**Meets** **Meets**	**68.9%**	**Accredited**
Middle	Academic Achievement	66.0%	26.4 / 40	**Meets**	**62.6%**	**Accredited**
	Academic Growth	60.4%	36.2 / 60	**Approaching**		
High	Academic Achievement	59.4%	17.8 / 30	**Approaching**	**66.5%**	**Accredited**
	Academic Growth	65.6%	26.2 / 40	**Meets**		
	Postsecondary & Workforce Readiness	75.0%	22.5 / 30	**Meets**		

The District is Accredited at all Elementary, Middle, and High School Levels.

In 2017, Eighty-four percent (84%) of our Cherry Creek schools exceeded or met State targets for these performance indicators.

Cherry Creek's Progress Toward State Goals

The District's objective is to become the first, large diverse school district in Colorado to be ***"Accredited with Distinction"*** by CDE. As of the 2017-18 school year, the District has earned 67.9% and is 6.1 percentage points below the 74.0% objective threshold.

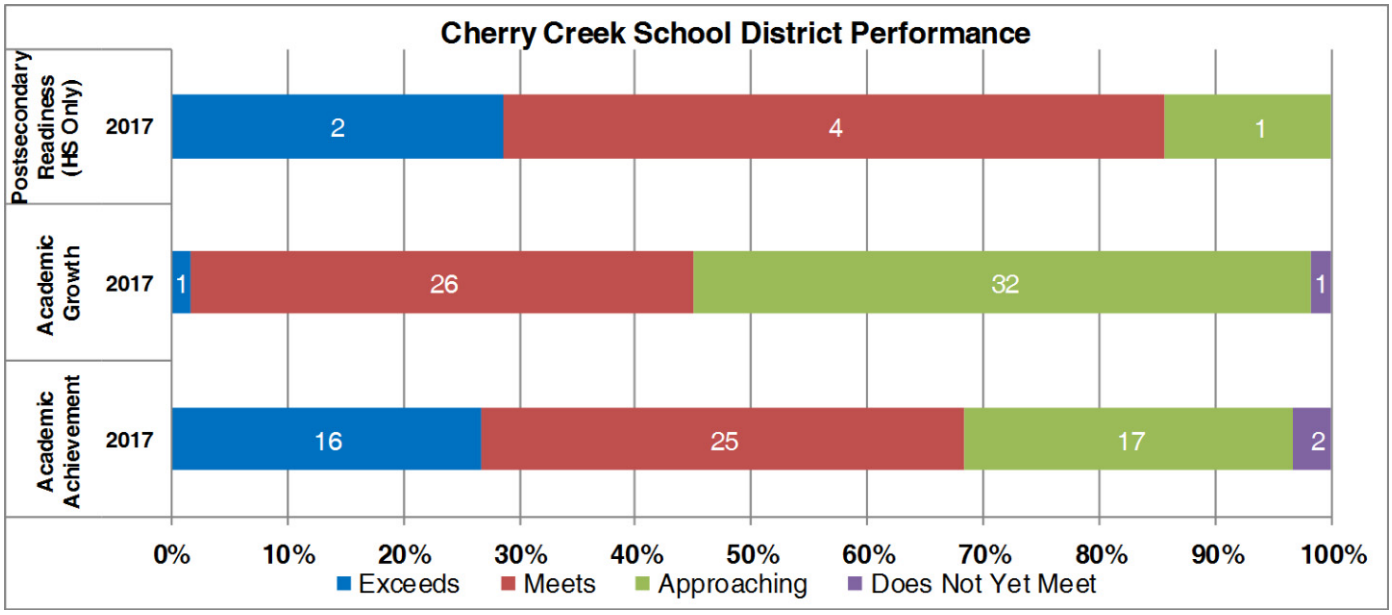
To reach the "Accreditation with Distinction" threshold of 74%, the following goals were set:

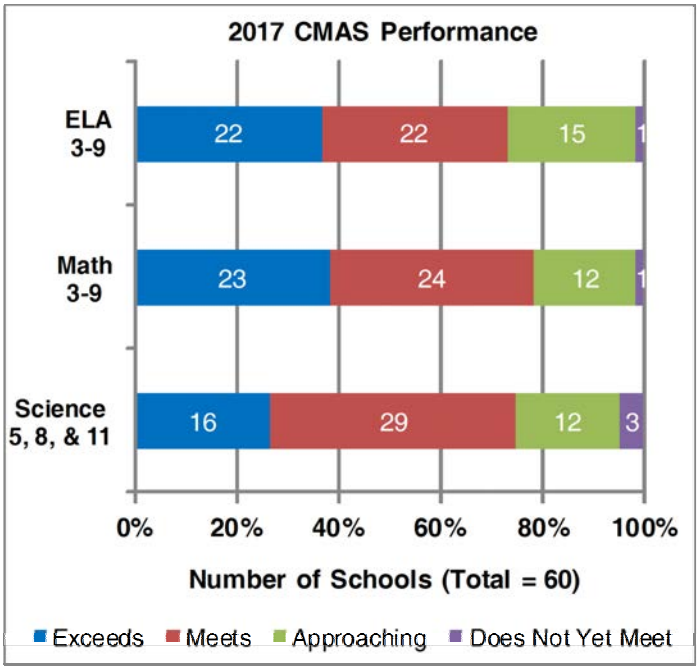
- **Inclusive Excellence & College and Preparedness and Success**
  - ⇒ Increase the District 11th Grade SAT scores to 559.1 or higher
  - ⇒ Increase the District Graduation/Completion Rate for all subpopulations to 95% or higher

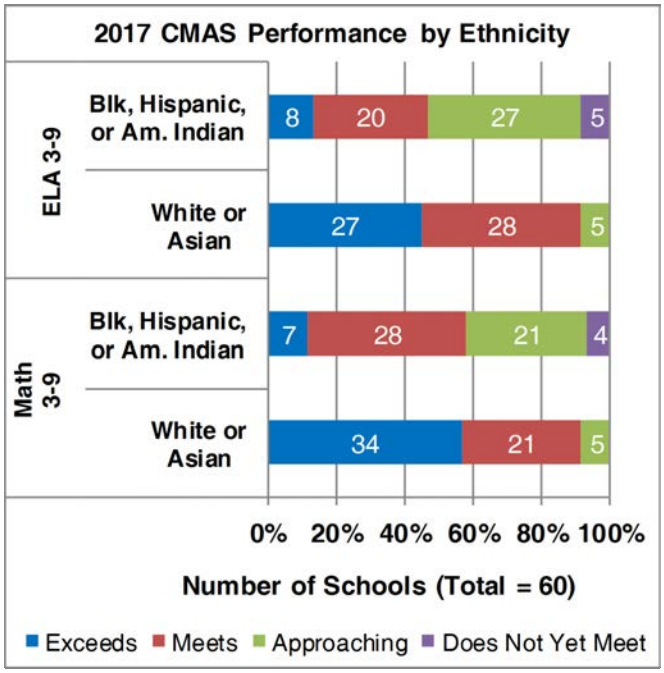
Cherry Creek School District Performance Results

Cherry Creek Schools performance results are shown below by Key Performance Indicators (KPIs), Content Area, and Ethnicity.

Bars indicate percent of schools
Numbers in the bars indicate the number of schools in each category







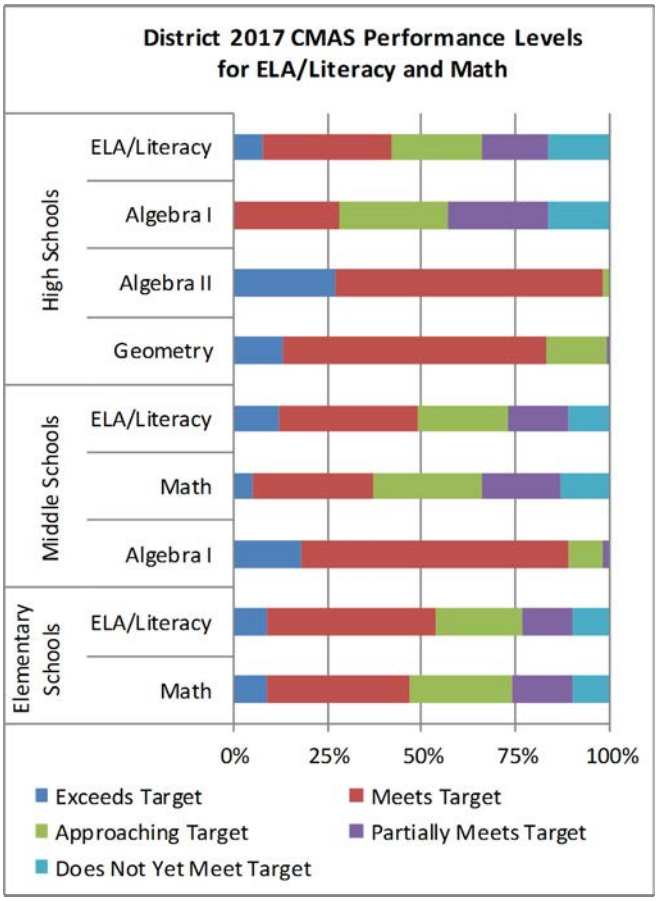
CMAS Performance Results

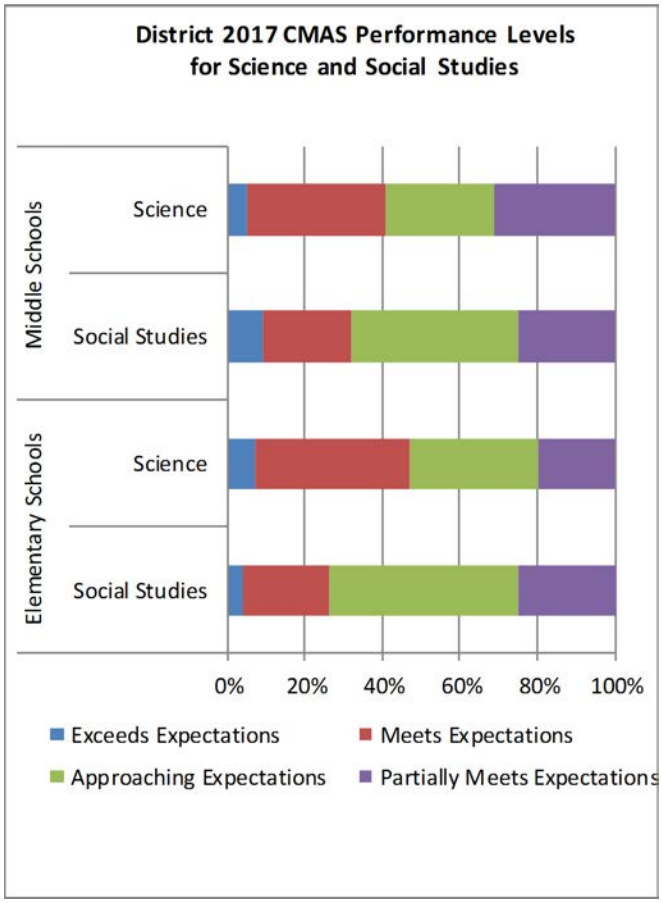
Beginning in spring 2015, the Colorado Department of Education used the Colorado Measures of Academic Success (CMAS) assessment tests for ELA/Literacy and Math. The Colorado Measures of Academic Success (CMAS) exam results reflect the two content areas of ELA/Literacy (which includes reading and writing), math, social studies, and science subjects. The Performance Evaluations are measured using the Performance Levels as defined below.



The charts following charts indicate the percentage of students in the District at each performance level for each tested content area. Science and Social Studies CMAS assessments are measured using only four categories. Social studies results represent only schools that were selected to participate in Spring 2017.

Inclusive Excellence Goal

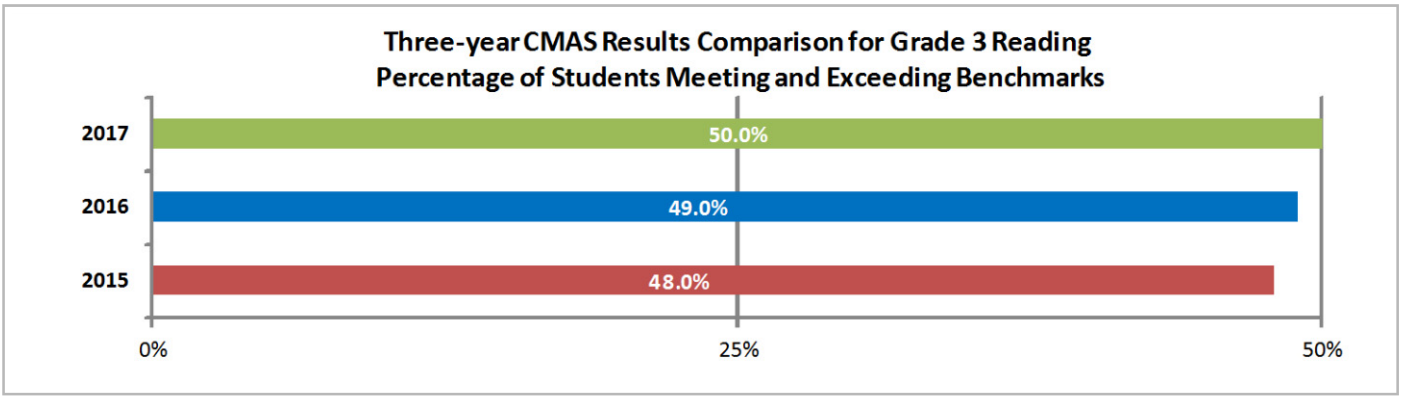




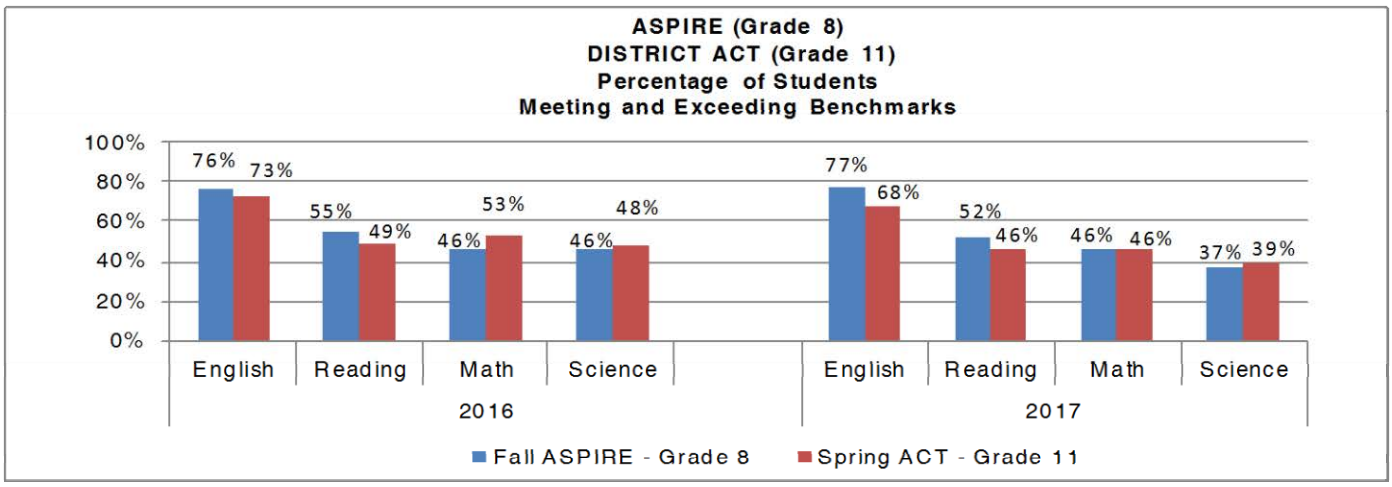
College & Career Preparedness and Success Goal

College and Career Preparedness means ensuring that our graduates are college and career ready—equipped with the knowledge and skills they need to succeed in higher education or other career options, regardless of the path they plan to follow after high school. We know that in today's world, students need similar knowledge and skills whether they plan to go to college or choose other career options such as vocational/technical education, the military, or go directly into the workforce.

- ✧ Grade 3 reading represents our first key milestone for all students being prepared for college and career success. In preparation for new assessments, our District will monitor progress beginning in Kindergarten and intervene as appropriate, while focusing on mastery of the Colorado Academic Standards.
- ✧ Comparison results for Grade 3 are shown in the following chart.



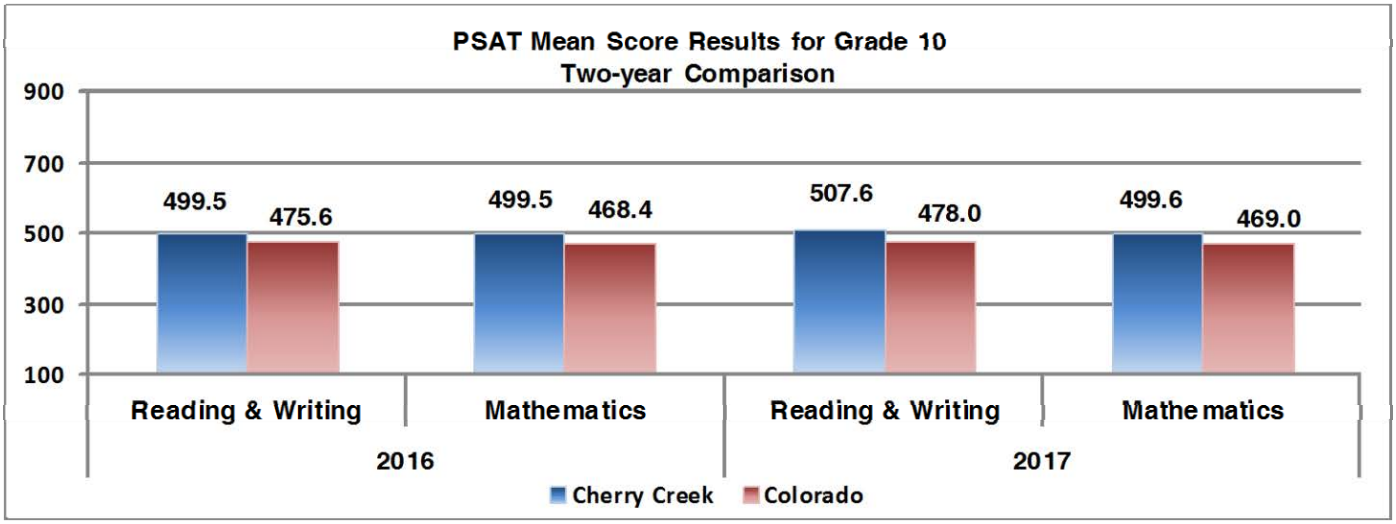
- ✧ Taking ACT® Aspire™ provides information that students need to know in order to plan for high school courses, prepare for the ACT, and/or to choose a career direction. Taking the Pre-ACT as a 10th grader helps to prepare for the ACT, which positions students for success in college and beyond.
  - ⇒ For Cherry Creek, *Summative Assessments* are administered to students in grades 4 through 9 and the Pre-ACT assessments are given to students in grade 10.
  - ⇒ The District ACT continues to be administered to 11th grade students.
- ✧ Comparison results for Grades 8 and Grades 11 are shown in the following chart.



- The Preliminary Scholastic Assessment Test (PSAT) and Scholastic Assessment Test (SAT) also focus on concepts and skills that are essential for college and career readiness. They are designed to provide indicators to instructional educators when students may be falling behind or may be ready for advanced coursework, thus keeping each student on track for college success.
  - ⇒ Sophomore students in Grade 10 began taking the PSAT in spring 2016; Freshman students in Grade 9 will begin taking the PSAT 8/9 for the first time in spring 2018.
  - ⇒ Junior students in Grade 11 began taking the SAT in 2017.
- Mean Score Results for Grades 10 and 11 are shown in the following charts.

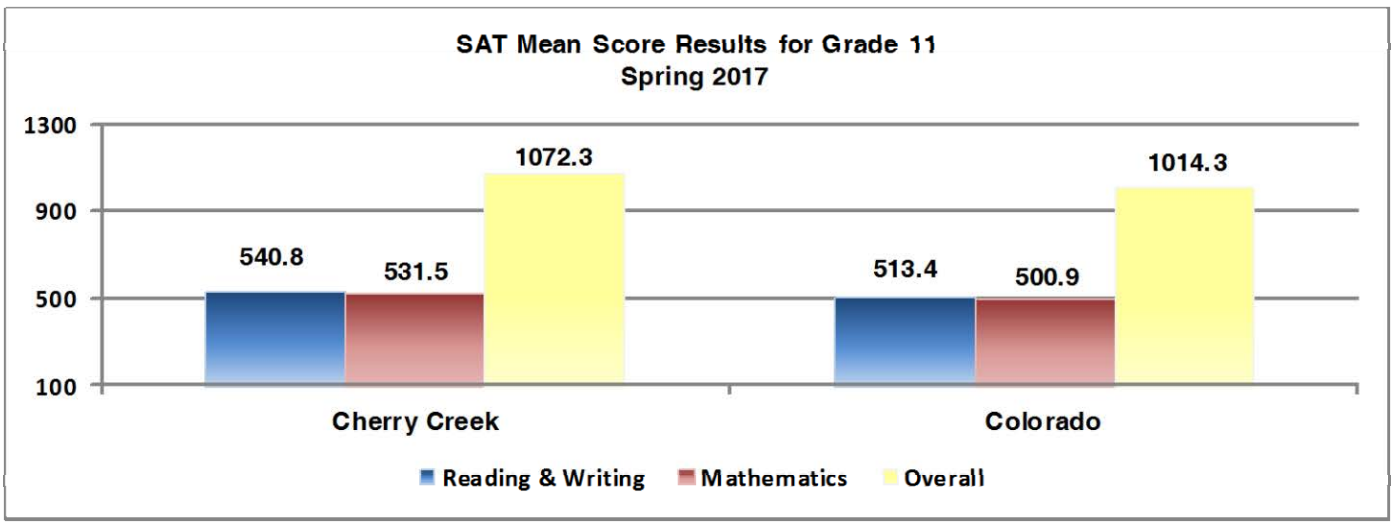
Preliminary Scholastic Assessment Test (PSAT) - Grade 10

SPRING 2017	CHERRY CREEK	COLORADO
COMBINED SCORE	1007.2	947.0



Scholastic Assessment Test (SAT) - Grade 11

SPRING 2017	CHERRY CREEK	COLORADO
COMBINED SCORE	1072.3	1014.3



Graduation & Dropout Rates

The Cherry Creek School District's "Dedication to Excellence" continues to guide us in our commitment to every student throughout their educational journey, leading them to their choice of higher education, a variety of professional career options, and/or the military.

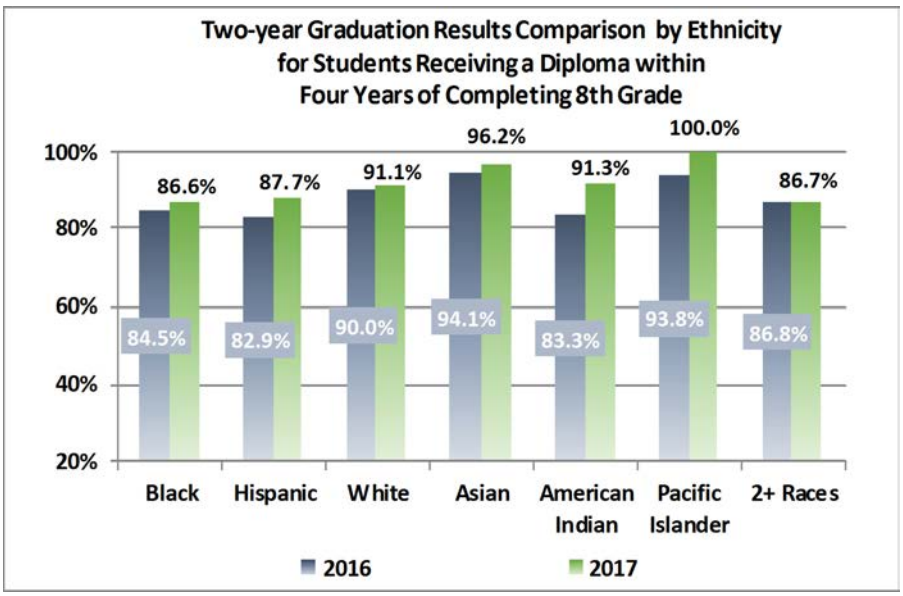
The Cherry Creek School District Graduation Rates continue to soar since 2014, reaching a record high in 2017. Dropout Rates have consistently remained lower than the State average of 2.3%.

A four-year on-time graduation rate is used in the chart below.
Only those students who graduate from high school four years after entering ninth grade are defined as "on time."

* Graduation Rates 2013 – 2017					
	2013	2014	2015	2016	2017
Cherry Creek	**87.4%**	**86.6%**	**87.2%**	**88.1%**	**90.0%**
Colorado	76.9%	77.3%	77.3%	78.9%	79.0%
Dropout Rates 2013 – 2017					
	2013	2014	2015	2016	2017
Cherry Creek	**1.5%**	**1.5%**	**1.4%**	**1.0%**	**1.4%**
Colorado	2.5%	2.4%	2.5%	2.3%	2.3%

GRADUATING CLASSES Total On-time & Completer Graduate Students		
2014 - 3,980	**2015 - 3,871**	**2016 - 3,963**
	2017 - 4,037	

Completion Rates are based on students needing the Gift of Time to graduate who will receive certificates, or other designations of high school completion, such as a GED.



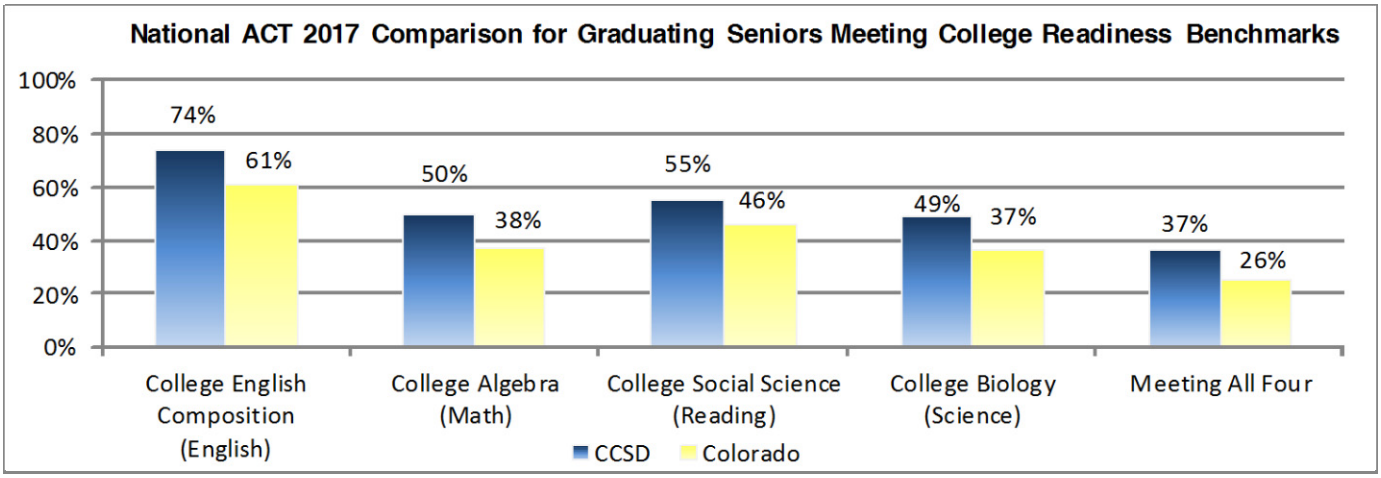




National American College Testing (ACT)

The National ACT Program provides colleges with an evaluation tool to help in the college admission process. The **Benchmarks are scores on the ACT subject-area tests** that represent the level of achievement required for students to have a **50% chance of obtaining a B or higher** or about a **75% chance of obtaining a C or higher** in corresponding credit-bearing first-year college courses as shown in the table below. Based on a sample of 214 institutions and more than 230,000 students from across the United States, the **Benchmarks are median course placement values for these institutions** and as such, **represent a *typical* set of expectations**.

National ACT College Readiness Benchmarks					
College Course	**ACT Subject-Area Test**	**ACT® Aspire™ Benchmark-Grade 8**	**ACT® Aspire™ Benchmark-Grade 9**	**ACT® Pre-ACT Benchmark-Grade 10**	**ACT® Benchmark**
English Composition	**English**	422	426	428	18
Introductory Social Sciences	**Reading**	424	425	428	22
College Algebra	**Math**	425	428	432	22
College Biology	**Science**	427	430	432	23



National ACT Results for 2017 Graduates*			
Scoring Range 1—36			
Area Tested	**Cherry Creek**	Colorado	Nation
English	**22.3**	20.1	20.3
Math	**22.1**	20.3	20.7
Reading	**22.6**	21.2	21.4
Science	**22.5**	20.9	21.0
Composite	**22.5**	**20.8**	**21.0**

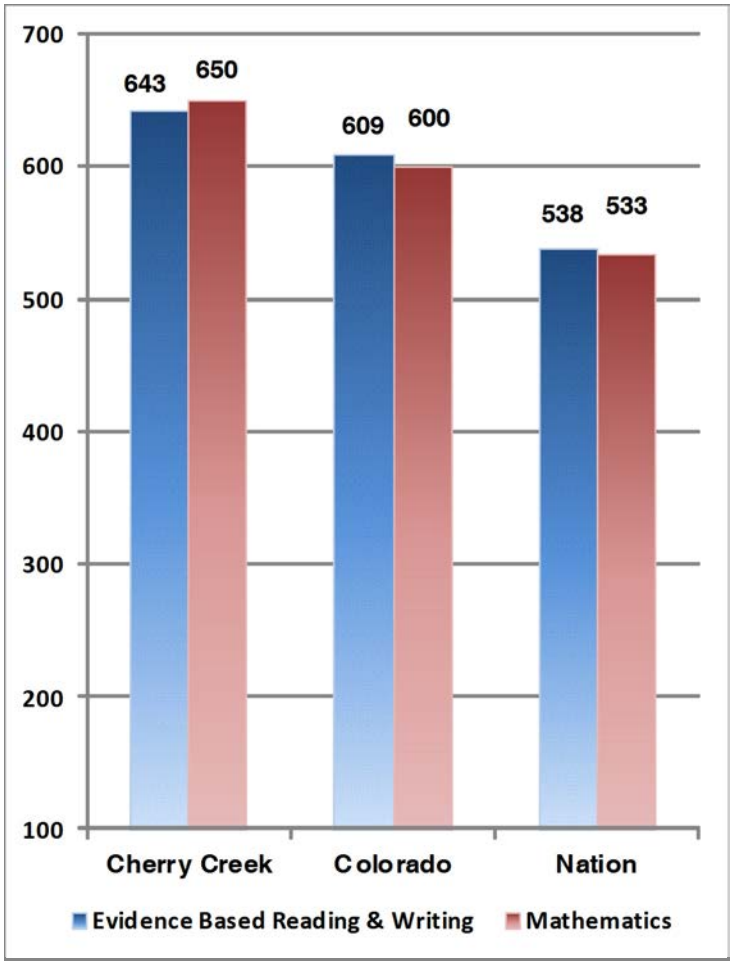
*The Cherry Creek School District average scores shown above are based on 3,789 students who took the test.

Scholastic Assessment Test (SAT)

In addition to the ACT, many high school graduates have also taken the Scholastic Assessment Test (SAT) as part of the college admissions process. The table and graph below show the results of the 491 May 2017 Cherry Creek graduate students who took the test and compares their scores with Colorado and national results.

SAT Results for 2017 Graduates			
	Scoring Range 200—800		
Area Tested	**Cherry Creek**	**Colorado**	**Nation**
Evidence Based Reading & Writing	**643**	609	538
Mathematics	**650**	600	533
Combined Score	**1292**	**1209**	**1072**

SAT Results for 2017 Graduating Seniors





Personnel, Staffing, and Employee Benefits



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
STAFFING INTRODUCTION

One of the goals of the Cherry Creek School District is to recruit, hire, and retain, the finest licensed personnel and support staff. The District strives to hire highly qualified staff members for its educational and support programs. Currently, over 8,300 staff members are employed by CCSD serving 64 schools, 9 other school programs and 11 student support facilities. The majority of these employees are directly involved with students on a daily basis.

CHERRY CREEK'S COMMON VISION IS EXCELLENCE FOR OUR STUDENTS' COLLEGE AND CAREER SUCCESS IN THE 21ST CENTURY



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Cherry Creek Schools

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Cherry Creek Schools

EMBRACING OUR STUDENTS IN SUPPORT OF THEIR FUTURE

Twenty one teachers in the District achieved National Board Certification in 2017, as well as three additional teachers successfully renewed their certification; Cherry Creek Schools now has 154 National Board Certified teachers with the third-highest number in the State.

Each of these accomplished educators earned the profession's highest mark of achievement through a rigorous, performance-based, peer-review process, demonstrating their proven impact on student learning and achievement.

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 on the Cherry Creek web site at:
http://www.cherrycreekschools.org/BOE/Pages/BoardPolicies

CHERRY CREEK SCHOOL DISTRICT
DISTRICT STAFF POSITIONS

Major employee groups in the Cherry Creek School District are presented in the tables below:

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
- Chief of Strategic Initiatives
- Chief of Staff
- Chief Financial Officer/Chief Operating Officer
- Chief Information Officer
- Assistant Superintendent
- Executive Director
- Director
- Principal
- Assistant Principal
- Risk Manager

TEACHER

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 the employee 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 EDUCATIONAL & HEALTH RELATED POSITIONS

The schools staff additional supporting educational and health related positions.



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Cherry Creek Schools

- Activities/Athletics Advisor/Coach
  - ⇒ Performs extra duties and responsibilities requiring additional student contact time outside the regular teaching assignment.
- Para-educator
  - ⇒ A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification and would 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 by registration under Colorado State laws
- Secretarial
  - ⇒ Assists management with the administrative functions of a school or department, which includes:
    - Office Managers, Secretaries, and Clerks
- Bus Driver
    - Requires a valid and current driver's license, permits, and certificates as required by Cherry Creek School District, State of Colorado, and Federal regulations

CHERRY CREEK SCHOOL DISTRICT
DISTRICT STAFF POSITIONS

Supporting positions are necessary to efficiently manage the District's schools and facilities and to maintain a safe and secure educational environment where students can reach their highest level of achievement.

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

PERA Retirement Benefit Plan Contribution Rates

PERA Legislative Changes (SB18-200)

SUMMATION OF PERA CONTRIBUTIONS			
Fiscal Year	Employer Cost	Employee Contribution	Combined PERA Contribution
FY2009-10	13.40%	8.0%	21.40%
FY2010-11	14.30%	8.0%	22.30%
FY2017-18	19.90%	8.0%	27.90%
FY2018-19	20.15%	8.0%	28.15%
FY2019-20	20.40%	8.75%	29.15%
FY2020-21	20.40%	9.5%	29.90%
FY2021-22	20.40%	10.0%	30.40%

Going forward, the increased cost of PERA will require implementation of fiscal planning cost control measures to mitigate potential impact of PERA on expenditures.

Employer Cost amount includes AED and SAED contributions.

A semi-annual review process is included in SB18-200 for the purpose of assessing planned reduction in the unfunded liability. Policy changes and/or contribution rate changes from the review process are possible.

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

Staffing levels are carefully determined and focused on enhancing the academic performance of students and supporting the District mission ***"to inspire every student to think, to learn, to achieve, and to care"***. The following Cherry Creek School District goals are considered in the placement of all employees:

- **Strengthen the organization**
- **Elevate student achievement, close the opportunity gap, and prepare all students for college and career preparedness and success**
- **Bolster school safety and security**
- **Develop citizenship, civility and character**
- **Fuel our vision of excellence**
- **Recruit, retain, and develop the finest licensed personnel and support staff**

The General Fund contains 85% of the total District staff.

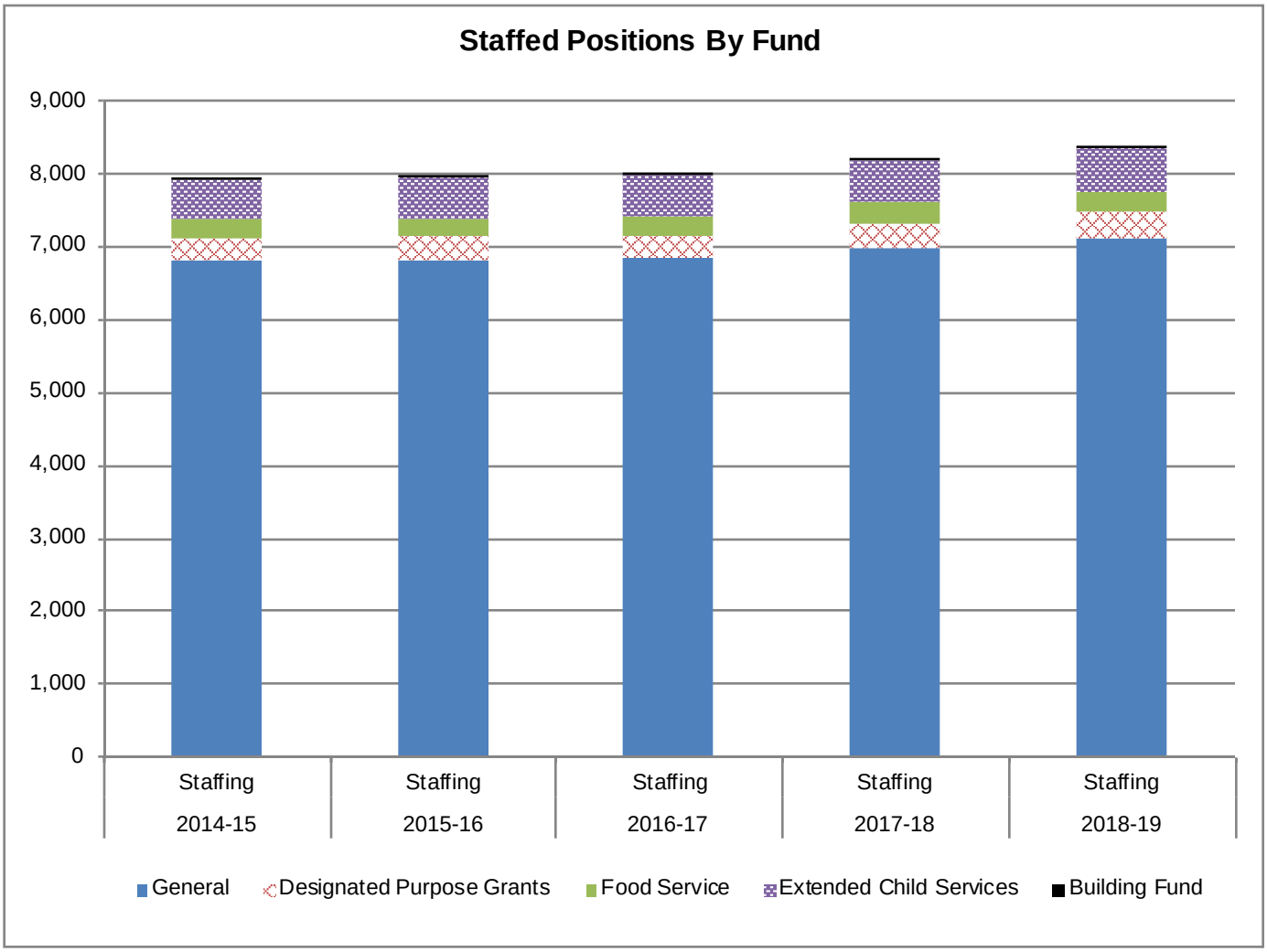
Summary Comparison of Staffing by Employee Type

	2014-15 Staffing	2015-16 Staffing	2016-17 Staffing	2017-18 Staffing	2018-19 Staffing	2018-19 Change
Staffed Positions						
Teachers/Program Assistants	3,635	3,665	3,658	3,796	3,874	78
Para-Educators	834	811	814	834	865	31
Administrators	159	162	163	170	170	-
Bus Drivers	245	233	233	236	239	3
Custodians	89	89	90	91	91	-
Maintenance	72	77	77	77	77	-
Mechanics	22	22	22	22	22	-
Mental Health	117	117	117	121	131	10
Nurses	72	72	71	72	72	-
Secretarial	340	343	344	346	355	9
Security Specialists	88	89	89	91	101	10
Staff Support	403	353	361	384	391	7
Subtotal-Staffed Positions	**6,076**	**6,033**	**6,039**	**6,240**	**6,388**	**148**
Other Positions						
Food Service Staff	229	232	235	243	249	6
Hourly Staff	880	942	945	946	946	-
Substitute Teachers	606	615	615	615	615	-
Substitute Non-Teachers	129	125	125	125	125	-
Subtotal-Other Positions	**1,844**	**1,914**	**1,920**	**1,929**	**1,935**	**6**
Total Staff	**7,920**	**7,947**	**7,959**	**8,169**	**8,323**	**154**

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2014-15 Staffing	2015-16 Staffing	2016-17 Staffing	2017-18 Staffing	2018-19 Staffing	2018-19 Change
Funds						
General	6,805	6,815	6,823	6,960	7,114	154
Designated Purpose Grant	296	305	310	356	356	-
Food Service	252	255	258	285	277	(8)
Extended Child Services	560	565	568	568	576	8
Building Fund	7	7	3	7	12	5
Total Staff	**7,920**	**7,947**	**7,959**	**8,169**	**8,323**	**154**



CHERRY CREEK SCHOOL DISTRICT
STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2018-19 budget are summarized by fund. Employees such as substitute teachers, substitute non-teachers and hourly employees are included even though these employees may not have a regular schedule. Included in the hourly category are employees working for the District on a seasonal basis and those working in the Extended Child Services programs.

	General Fund		Designated Purpose Grants Fund	
	Staff	**Budget**	**Staff**	**Budget**
Teachers/Program Assistants	3,662	$279,399,904	209	$10,295,880
Coach/Advisors (1)		3,081,346		-
Para-Educators	763	13,774,689	80	865,246
Substitute Teachers	615	5,302,632		178,262
Subtotal-Instructional Staff	**5,040**	**301,558,571**	**289**	**11,339,388**
Administrators	170	19,318,803		-
Bus Aides	118	1,375,515		-
Bus Drivers	239	9,193,493		-
Custodians	91	3,512,206		-
Food Service Workers		-		-
Hourly	244	5,451,340	42	1,639,099
Maintenance	77	4,149,996		-
Mechanics	22	1,315,617		-
Mental Health	128	9,385,694	3	69,132
Nurses	68	4,209,125	3	90,359
Secretarial	347	10,150,548	5	73,671
Security Specialists	101	2,715,296		-
Staff Support	344	17,162,860	14	629,643
Substitute Non-Teachers	125	132,033		-
Total Staff	**7,114**	**$389,631,097**	**356**	**$13,841,292**

The staff listed above is not necessarily a representation of FTE (Full Time Equivalent) staffing. To better utilize the available staffing resources, job sharing is permitted to fill a position.

(1) The General Fund employs approximately 200 part-time coaches and advisors. However, many current staff members also perform coach and advisor duties.

Food Services Fund		Extended Child Services Fund (2)		Total All Funds		Percent of Total Budget
Staff	**Budget**	**Staff**	**Budget**	**Staff**	**Budget**	
						0.00%
	$-	3	$234,931	3,874	$289,930,715	69.01%
	-		-		3,081,346	0.73%
	-	22	363,215	865	15,003,150	3.57%
	-		6,107	615	5,487,001	1.31%
	-	**25**	**604,253**	**5,354**	**313,502,212**	74.62%
-	100,000		123,000	170	19,541,803	4.65%
	-		-	118	1,375,515	0.33%
	-		-	239	9,193,493	2.19%
	-		-	91	3,512,206	0.83%
249	5,159,943		-	249	5,159,943	1.23%
	-	542	9,183,533	828	16,257,028	3.87%
	-		-	77	4,149,996	0.99%
	-		-	22	1,315,617	0.31%
	-		-	131	9,454,826	2.25%
	-	1	19,350	72	4,318,834	1.03%
1	33,420	2	53,250	355	10,284,264	2.45%
	-		-	101	2,715,296	0.65%
27	1,316,376	6	129,675	391	19,238,554	4.58%
	-		-	125	132,033	0.03%
277	**$6,609,739**	**576**	**$10,113,061**	**8,323**	**$420,151,620**	**100.00%**

(2) The Extended Child Services Fund pays a stipend to administrators and nurses for their services; no positions are represented for these costs.

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
SUMMARY COMPARISON OF PERSONNEL, SALARIES, AND BENEFITS

	2014-15		2015-16	
	FTE	Actual	FTE	Actual
Salaries				
Teachers	3,335.09	$230,586,891	3,344.10	$240,093,161
Program Assistants	8.61	663,793	8.50	746,703
Coach/Advisors		2,764,446		2,770,585
Para-Educators	198.22	10,548,207	199.42	11,013,525
Substitutes		4,013,712		4,312,880
Subtotal-Instructional Staff	3,541.92	248,577,049	3,552.02	258,936,854
Administrators	159.00	16,347,161	162.00	17,312,000
Bus Aides	117.68	2,213,007	117.81	2,421,477
Bus Drivers	245.00	6,664,687	233.50	6,586,333
Custodians	86.00	2,758,550	88.01	3,113,321
Other Hourly		4,986,744		6,061,524
Maintenance	71.00	3,073,227	77.00	3,417,070
Mechanics	22.00	1,085,481	22.00	1,219,619
Mental Health	108.88	7,682,466	112.38	8,534,705
Nurses	61.38	3,582,610	61.96	3,781,617
Secretarial	343.35	9,277,623	344.04	9,954,121
Security Specialists	86.91	2,124,023	88.85	2,316,657
Staff Support	303.50	14,412,943	325.77	15,636,476
Substitute Non-Teachers		161,760		157,459
Total Staff	5,146.62	322,947,331	5,185.34	339,449,234
Curriculum Pay		817,365		603,694
Early Retirement		2,507,214		2,604,978
Miscellaneous Pay		613,532		777,011
Overtime		1,157,205		1,440,229
Sick Leave		910,196		772,640
Student Achievement Incentive		2,555,068		2,797,817
Total Salaries	**5,146.62**	**331,507,911**	**5,185.34**	**348,445,605**
Benefits				
PERA		56,924,815		60,596,746
Medicare		4,573,225		4,680,978
Flexible Benefits		26,481,353		26,087,382
Disability Insurance		488,624		454,228
Life Insurance		218,649		221,271
Other Benefits		707,513		386,811
Total Benefits		**89,394,179**		**92,427,415**
Total Salaries and Benefits		**$420,902,090**		**$440,873,020**

2016-17		2017-18		2018-19	
FTE	**Actual**	**FTE**	**Budget**	**FTE**	**Budget**
3,345.42	$245,641,787	3,474.42	$260,929,212	3,571.39	$278,940,190
8.22	$643,313	7.72	651,295	5.50	459,714
	$2,917,942		2,944,717		3,081,346
199.36	$11,245,779	211.70	11,442,817	216.17	13,774,689
	$4,454,515		4,845,578		5,302,632
3,553.00	264,903,336	3,693.84	280,813,619	3,793.06	301,558,571
164.00	17,328,964	170.00	18,481,393	170.00	19,318,803
118.25	2,040,372	118.50	1,361,998	118.50	1,375,515
235.37	6,351,736	235.50	8,055,177	240.50	9,193,493
88.00	3,155,300	89.00	3,313,304	94.00	3,512,206
	5,023,041		5,517,529		5,451,340
76.00	3,512,410	76.00	3,611,399	85.00	4,149,996
22.00	1,211,430	22.00	1,238,921	22.00	1,315,617
114.01	8,445,559	114.41	8,854,237	118.41	9,385,694
61.99	3,774,256	62.99	3,813,850	64.97	4,209,125
344.49	9,433,049	350.68	9,788,306	361.12	10,150,548
91.20	2,224,359	91.20	2,313,426	101.00	2,715,296
333.20	16,135,739	337.20	16,916,130	346.35	17,162,860
	144,108		144,933		132,033
5,201.51	343,683,659	5,361	364,224,222	5,514.92	389,631,097
	443,440		325,695		345,172
	2,465,025		2,550,000		2,550,000
	828,128		588,170		767,116
	1,283,731		910,186		1,009,378
	1,092,952		1,000,000		1,000,000
	2,891,740		2,797,817		2,891,740
5,201.51	**352,688,675**	**5,361.32**	**372,396,090**	**5,514.92**	**398,194,503**
	64,908,742		69,341,527		80,742,803
	4,887,987		5,415,531		5,827,088
	26,283,163		30,468,108		32,152,334
	363,443		405,318		440,674
	202,280		224,694		202,624
	655,270		1,243,391		745,251
	97,300,885		**107,098,569**		**120,110,774**
	$449,989,560		**$479,494,659**		**$518,305,277**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
BUDGETED PERSONNEL, SALARIES, AND BENEFITS BY AREA

	Elementary Schools		Middle Schools	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	1,189.61	93,629,864	675.26	50,494,743
Program Assistants		-	5.50	459,714
Coach/Advisors		220,680		584,427
Para-Educators	50.90	2,360,135	4.47	193,036
Substitute Teachers		1,780,446		896,162
Subtotal-Instructional Staff	1,240.51	97,991,125	685.23	52,628,082
Administrators	60.00	6,026,354	32.00	3,465,842
Custodians	43.00	1,546,910	21.00	766,907
Other Hourly		564,405		234,347
Mental Health	55.70	4,270,262	19.10	1,538,331
Nurses	40.30	2,530,232	11.00	761,717
Secretarial	98.00	2,751,496	68.46	1,798,608
Security Specialists	1.00	21,103	36.00	867,185
Staff Support		-	25.70	746,904
Substitute Non-Teachers		3,644		221
Total Staff	1,538.51	115,705,531	898.49	62,808,144
Curriculum Pay		48,366		76,554
Early Retirement		-		-
Miscellaneous Pay		196,621		161,447
Overtime		28,663		42,379
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**1,538.51**	**115,979,181**	**898.49**	**63,088,524**
Benefits				
PERA		24,093,513		13,052,780
Medicare		1,740,478		943,195
Flexible Benefits		9,759,898		5,471,227
Disability Insurance		133,593		71,846
Life Insurance		65,597		32,100
Other Benefits		62,552		34,627
Total Benefits		**35,855,631**		**19,605,775**
Total Salaries and Benefits		**$151,834,812**		**$82,694,299**

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
981.38	$76,890,725	125.83	$8,753,886	2,972.08	$229,769,218
			-	5.50	459,714
	2,267,551		8,688		3,081,346
10.84	470,493	18.58	361,448	84.79	3,385,112
	1,267,380		239,557		4,183,545
992.22	80,896,149	144.41	9,363,579	3,062.37	240,878,935
27.00	3,071,345	7.00	787,917	126.00	13,351,458
13.33	527,668	3.00	108,082	80.33	2,949,567
	612,220		799,475	0.00	2,210,447
15.60	1,260,060	3.70	350,840	94.10	7,419,493
9.00	609,851	2.00	126,399	62.30	4,028,199
136.00	3,367,104	10.00	477,338	312.46	8,394,546
48.00	1,293,443	1.00	25,320	86.00	2,207,051
36.00	1,208,275	13.00	273,946	74.70	2,229,125
	9,245		1,681		14,791
1,277.15	92,855,360	184.11	12,314,577	3,898.26	283,683,612
	111,928		8,048		244,896
	-		-		-
	329,510		17,811		705,389
	57,123		1,685		129,850
	-		-		-
	-		-		-
1,277.15	**93,353,921**	**184.11**	**12,342,121**	**3,898.26**	**284,763,747**
	19,360,157		2,552,429		59,058,879
	1,395,874		179,403		4,258,950
	7,754,134		995,292		23,980,551
	104,342		8,517		318,298
	44,959		3,627		146,283
	30,159		13,767		141,105
	28,689,625		**3,753,035**		**87,904,066**
	$122,043,546		**$16,095,156**		**$372,667,813**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
BUDGETED PERSONNEL, SALARIES, AND BENEFITS BY AREA

	Student Achievement Services		Instructional Departments	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	448.18	$36,889,050	139.53	$11,574,811
Program Assistants		-		-
Coach/Advisors		-		-
Para-Educators	131.38	10,389,577		-
Substitute Teachers		528,020		503,455
Subtotal-Instructional Staff	579.56	47,806,647	139.53	12,078,266
Administrators	3.00	377,207	17.00	2,548,934
Bus Aides		-		-
Bus Drivers		-		-
Custodians		-	0.34	12,109
Other Hourly		2,028,475		428,475
Maintenance		-		-
Mechanics		-		-
Mental Health	21.31	1,697,778		-
Nurses	1.67	106,603		-
Secretarial	8.16	266,298	23.50	897,828
Security Specialists	2.00	48,160	13.00	460,085
Staff Support	33.88	1,283,799	36.79	1,836,417
Substitute Non-Teachers		82,365		300
Total Staff	649.58	53,697,332	230.16	18,262,414
Curriculum Pay		0		95,276
Early Retirement		-		-
Miscellaneous Pay		16,501		41,148
Overtime		-		10,090
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**649.58**	**53,713,833**	**230.16**	**18,408,928**
Benefits				
PERA		10,997,831		3,762,251
Medicare		796,669		267,767
Flexible Benefits		3,417,024		1,485,308
Disability Insurance		61,899		20,388
Life Insurance		25,352		10,063
Other Benefits		3,351		17,872
Total Benefits		**15,302,126**		**5,563,649**
Total Salaries and Benefits		**$69,015,959**		**$23,972,577**

Support Departments		Total General Fund		Percent of Total
FTE	Budget	FTE	Budget	Salaries
11.60	$707,111	3,571.39	$278,940,190	70.06%
	-	5.50	459,714	0.12%
	-		3,081,346	0.77%
	-	216.17	13,774,689	3.46%
	87,612		5,302,632	1.33%
11.60	794,723	3,793.06	301,558,571	75.74%
24.00	3,041,204	170.00	19,318,803	4.85%
118.50	1,375,515	118.50	1,375,515	0.35%
240.50	9,193,493	240.50	9,193,493	2.31%
13.33	550,530	94.00	3,512,206	0.88%
	783,943		5,451,340	1.37%
85.00	4,149,996	85.00	4,149,996	1.04%
22.00	1,315,617	22.00	1,315,617	0.33%
3.00	268,423	118.41	9,385,694	2.36%
1.00	74,323	64.97	4,209,125	1.06%
17.00	591,876	361.12	10,150,548	2.55%
	-	101.00	2,715,296	0.68%
200.98	11,813,519	346.35	17,162,860	4.31%
	34,577		132,033	0.03%
736.91	33,987,739	5,514.92	389,631,097	97.86%
	5,000		345,172	0.09%
	2,550,000		2,550,000	0.63%
	4,078		767,116	0.19%
	869,438		1,009,378	0.25%
	1,000,000		1,000,000	0.25%
	2,891,740		2,891,740	0.73%
736.91	**41,307,995**	**5,514.92**	**398,194,503**	100.00%
	6,923,842		80,742,803	
	503,702		5,827,088	
	3,269,451		32,152,334	
	40,089		440,674	
	20,926		202,624	
	582,923		745,251	
	11,340,933		**120,110,774**	
	$52,648,928		**$518,305,277**	

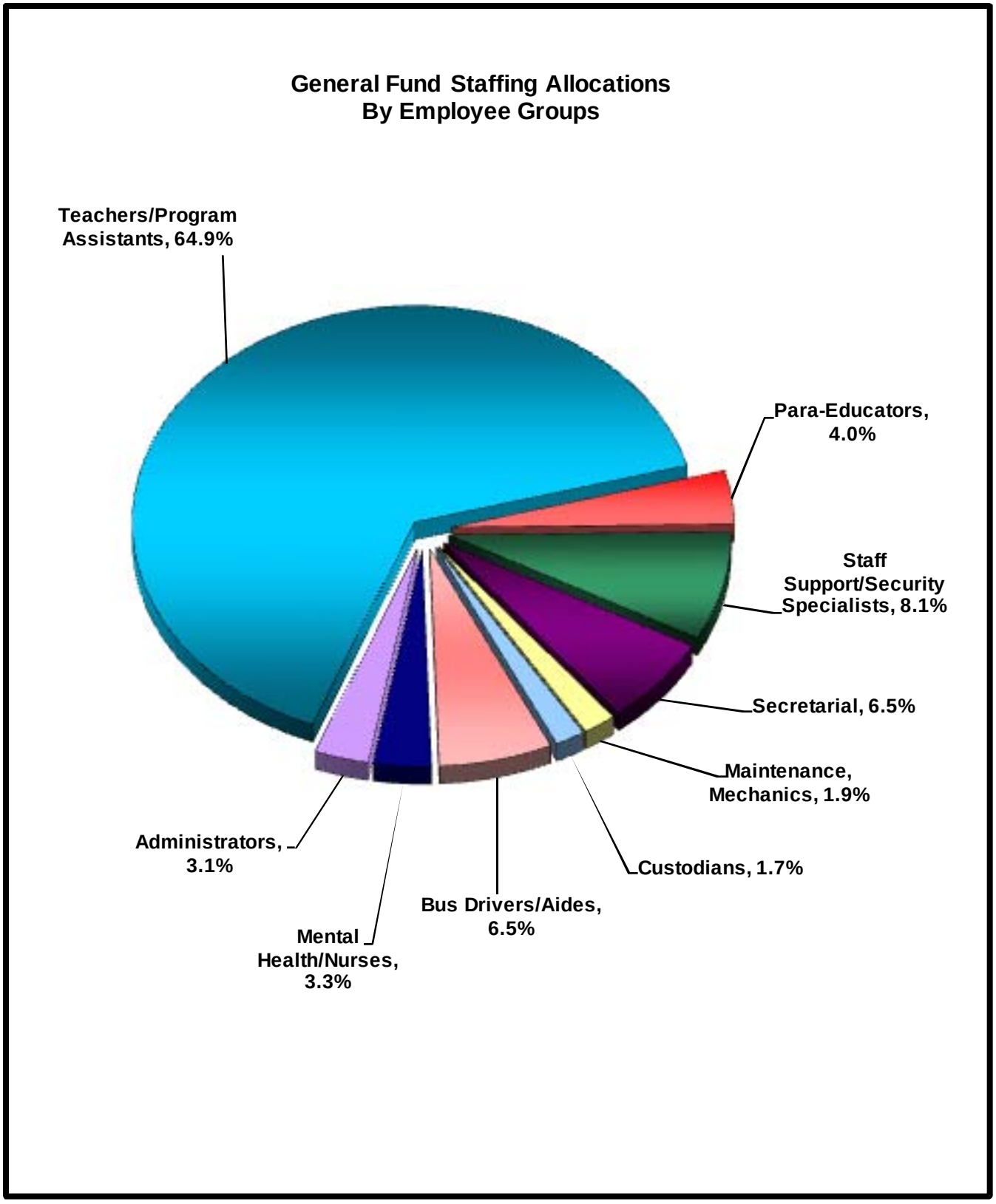
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,189.61	675.26	981.38	125.83	448.18	151.13	3,571.39	64.8%
Program Assistants		5.50	0.00				5.50	0.1%
Para-Educators(1)	50.90	4.47	10.84	18.58	131.38		216.17	4.0%
Administrators	60.00	32.00	27.00	7.00	3.00	41.00	170.00	3.1%
Bus Aides						118.50	118.50	2.1%
Bus Drivers						240.50	240.50	4.4%
Custodians	43.00	21.00	13.33	3.00		13.67	94.00	1.7%
Maintenance						85.00	85.00	1.5%
Mechanics						22.00	22.00	0.4%
Mental Health	55.70	19.10	15.60	3.70	21.31	3.00	118.41	2.1%
Nurses	40.30	11.00	9.00	2.00	1.67	1.00	64.97	1.2%
Secretarial	98.00	68.46	136.00	10.00	8.16	40.50	361.12	6.5%
Security Specialists	1.00	36.00	48.00	1.00	2.00	13.00	101.00	1.8%
Staff Support		25.70	36.00	13.00	33.88	237.77	346.35	6.3%
Total - FTE	**1,538.51**	**898.49**	**1,277.15**	**184.11**	**649.58**	**967.07**	**5,514.92**	**100.0%**

Positions are presented on a full time equivalent (FTE) basis. The staff positions in the District have varying numbers of work days per year depending on school or support assignments and need. The number of days worked per year for a regular position is the basis for determination of 1.0 FTE. For example, a teacher with a contract for 185 days or a departmental secretary working 230 days a year would each have 1.0 FTE position.

(1) Teacher positions can be converted to para-educator positions based on school needs. A teacher position equates to approximately 2.7 para-educator positions or 2.0 technician positions.

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BY EMPLOYEE GROUPS



CHERRY CREEK SCHOOL DISTRICT
SUMMARY COMPARISON OF GENERAL FUND
FULL TIME EQUIVALENT (FTE) STAFFING

	2014-15 FTE Staffing	2015-16 FTE Staffing	2016-17 FTE Staffing	2017-18 FTE Staffing	2018-19 FTE Staffing	2018-19 FTE Change	2018-19 Percent Change
Instructional Staff							
Teachers/Program Assis	3,343.70	3,352.60	3,353.64	3,482.14	3,578.90	96.76	2.89%
Para-Educators	198.22	199.42	199.36	211.70	216.17	4.47	2.24%
Subtotal-Instructional	**3,541.92**	**3,552.02**	**3,553.00**	**3,693.84**	**3,795.07**	**101.23**	**2.85%**
Support Staff							
Administrators	159.00	162.00	164.00	170.00	170.00	0.00	0.00%
Bus Aides	117.68	117.81	118.25	118.50	118.50	0.00	0.00%
Bus Drivers	245.00	233.50	235.37	235.50	240.50	5.00	2.14%
Custodians	86.00	88.01	88.00	89.00	94.00	5.00	5.68%
Maintenance	71.00	77.00	76.00	76.00	85.00	9.00	11.69%
Mechanics	22.00	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	108.88	112.38	114.01	114.41	118.41	4.00	3.56%
Nurses	61.38	61.96	61.99	62.99	64.97	1.98	3.19%
Secretarial	343.35	344.04	344.49	350.68	360.12	9.44	2.74%
Security Specialists	86.91	88.85	91.20	91.20	101.00	9.80	11.03%
Staff Support	303.50	325.77	333.20	337.20	345.35	8.15	2.50%
Subtotal-Support Staf	**1,604.70**	**1,633.32**	**1,648.51**	**1,667.48**	**1,719.85**	**52.37**	**3.21%**
Total Staff	**5,146.62**	**5,185.34**	**5,201.51**	**5,361.32**	**5,514.92**	**153.60**	**2.96%**



Significant Trends in Economy, Demographics, And Elections



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

The Office of State Planning and Budgeting indicates that Colorado's economy is on solid footing with strong employment growth and expectations of an ongoing expansion. New business formation continues to grow, while Colorado oil production is at record levels. Stabilizing farmland values and increases in energy prices and production have recently supported Colorado's rural areas.

Looking forward, higher costs of living and tighter labor market conditions are expected to constrain further growth through the forecast period. Economic fundamentals remain supportive of continued expansion and recession risks appear low. However, recent price data indicate possible inflation risk, which could lead to tighter federal monetary policy if tight labor markets and strong stock market returns are perceived as a potential overheating of the economy.

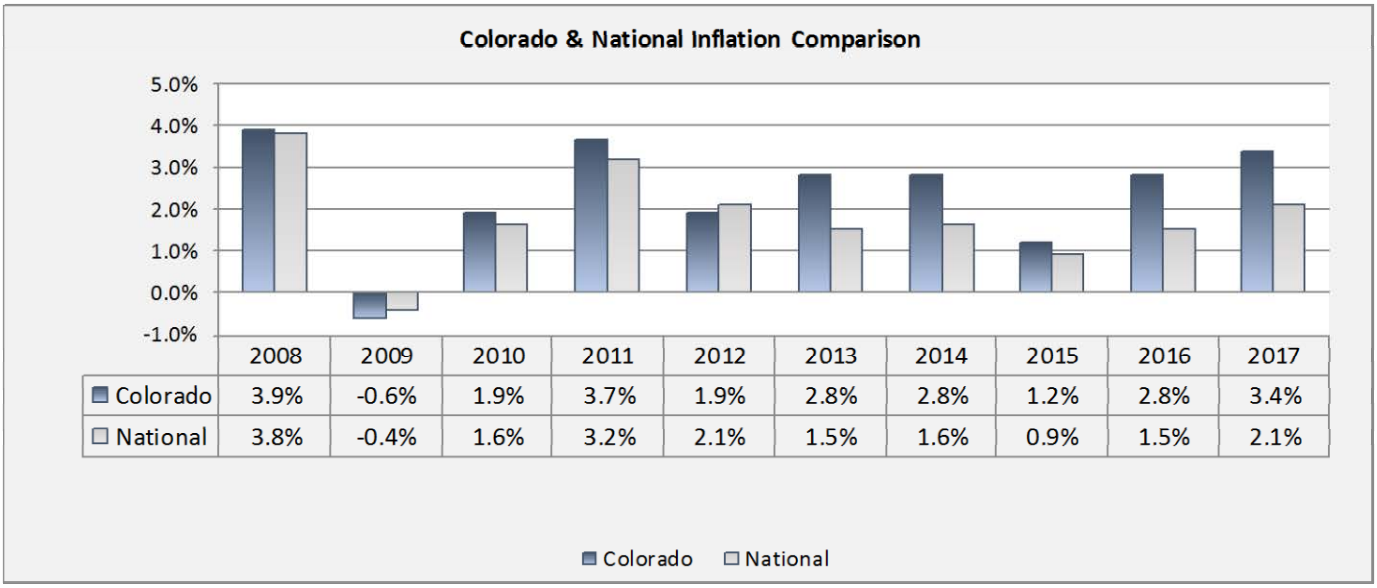
Economic Highlights		
The *unemployment rate* continued to fall in 2017, averaging 2.8%. It is expected to move upward slightly to *3.2% in 2018* and increase to *3.3% in 2019*, staying ahead of the national forecast average of 4.0% in 2018 and 3.9% in 2019.	In 2017, Colorado *housing permits* increased 7.5%, with 41,911 permits issued; 42,000 permits are projected for 2018 with a slight decline in 2019 to 40,700; the strong growth continues to be driven by strong economic and population growth especially in the State's metro area.	Total value of *nonresidential construction projects* declined by 4.0% in 2017 and is expected to show a decline of 3.0% in 2018 and 0.8% in 2019; the slowdown will be slightly offset by the $937 million in construction projects authorized by the Denver bond package approved by voters in November 2017.

Inflation

Colorado's ***2017 inflation rate*** (CPI-U for Denver, Boulder, and Greeley) was ***3.4%***, which increased by 0.6% from the 2016 inflation rate. Due to methodological changes in February 2018, a new inflation series, which includes the more concentrated areas of Denver, Aurora, and Lakewood, will replace the Denver, Boulder, Greeley series.

The OSPB is projecting this new inflation rate to increase ***2.9% in 2018*** and ***2.8% in 2019***.
By comparison, the national measure for all urban areas is expected to rise 2.4% in 2018 and 2.2% in 2019.

The graph below compares the Colorado and national inflation rates since 2008 based on the Denver, Boulder, and Greeley CPI-U inflation rate:



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Colorado	3.9%	-0.6%	1.9%	3.7%	1.9%	2.8%	2.8%	1.2%	2.8%	3.4%
National	3.8%	-0.4%	1.6%	3.2%	2.1%	1.5%	1.6%	0.9%	1.5%	2.1%

EMPLOYMENT AND INCOME

Employment

Colorado's labor market continues to tighten. Job growth has slowed and unemployment rates have stabilized over the past two years, consistent with the late stages of economic expansion. The State's labor market activity continues to outpace the nation's, and the unemployment rate remains among the lowest in the country.

Colorado employers continue to add jobs at a faster pace than the nation, but gains have slowed compared to earlier periods in the current expansion. After growing 2.4% in 2016, Colorado employers added new jobs at a slightly lower rate of 2.2% in 2017.

According to the Bureau of Labor Statistics (BLS), the State unemployment rate held steady at 3.0% in January 2018, a slight uptick from lows of 2.6% in mid-2017. The forecast indicates the unemployment rate in the State will average *3.0% in 2018* and increase to *3.1% in 2019*, staying ahead of the national forecast average of 4.0% in 2018 and 4.2% in 2019.

The ***Metro Denver area economy***, which accounts for about 56% of the State's population, reached a point in the business cycle at which the capacity for further expansion is constrained by available labor. The economy in the region is strong with employment opportunities, increasing wages, and ongoing construction activity; however, workers are struggling to find affordable housing, leaving expanding businesses with limited skilled resources available to employ.

The unemployment rate averaged 2.5% in 2017, down from an average rate of 3.1% in 2016.

The table below shows a comparison of the labor force in Arapahoe County, the State of Colorado, and the United States.

Source: Focus Colorado: Economic and Revenue Forecast; Colorado Legislative Council Staff, Economics Section, March 19, 2018



Labor Force and Employment (1)

	Arapahoe County (1)		Colorado (1)		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2013	326,280	6.6%	2,767,153	6.9%	7.4%
2014	330,982	4.9%	2,799,491	5.0%	6.2%
2015	334,230	3.7%	2,824,759	3.9%	5.3%
2016	340,486	3.1%	2,893,268	3.3%	4.9%
2017	351,417	2.8%	2,992,307	2.8%	4.4%
February 2018	358,779	3.2%	3,058,285	3.3%	4.1%

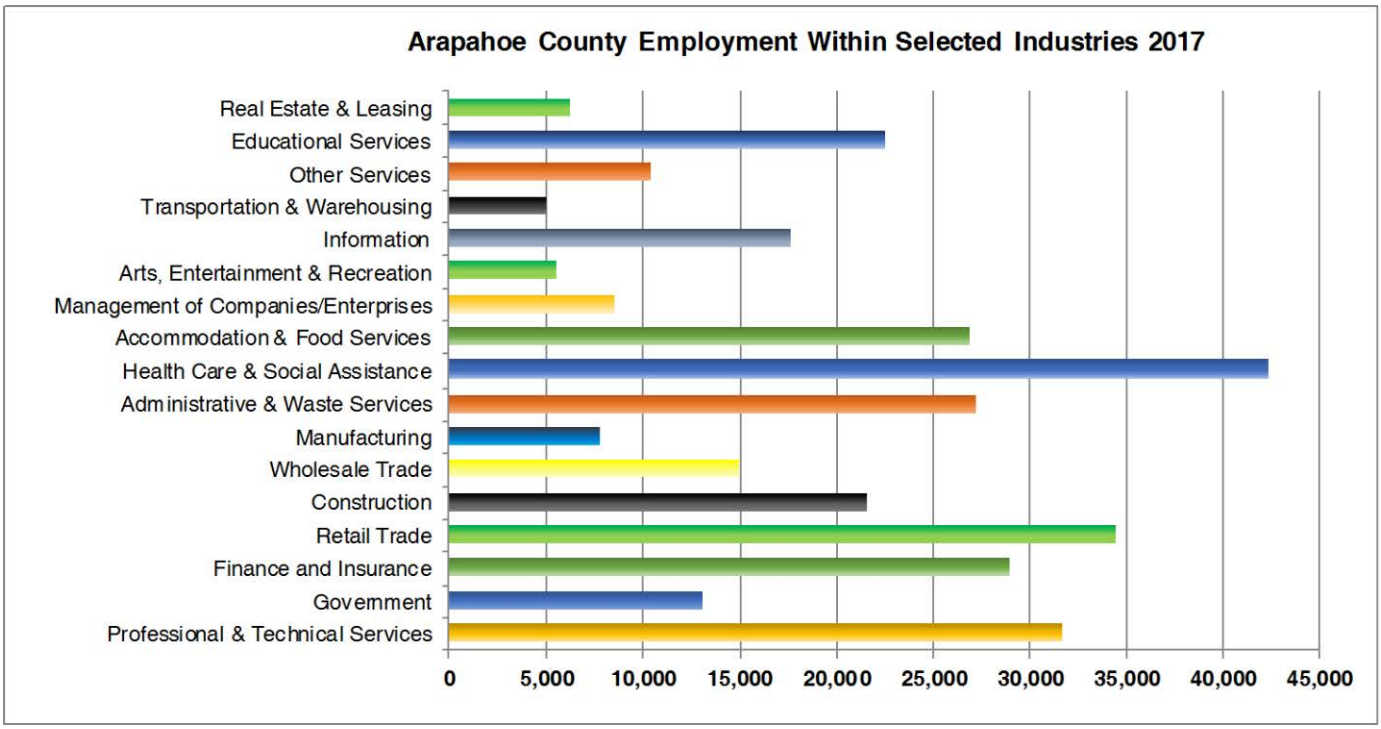
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. February 2018 figures for Arapahoe County and the State are preliminary.

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

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

During the ***first three quarters of 2017***, the ***largest employment sector*** in Arapahoe County was *health care* and *social assistance*, followed, in order, by retail trade, professional and technical services, finance and insurance, administrative and waste services.



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, Quarterly Census of Colorado Employment and Wages; figures are averaged through 3rd quarter of 2017

Major Private Employers in Arapahoe County with More than 1,000 Employees

Top Companies (1,000+ Employees)	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	4,540
HealthONE: Medical Center of Aurora, Spaulding Rehabilitation, & Swedish Medical Center	Healthcare	3,830
Century Link	Telecommunications	2,830
Great-West Financial	Insurance/Retirement Savings Services	2,680
Raytheon Company	Aerospace Systems and Software	2,430
Kaiser Permanente	Healthcare	2,210
Arrow Electronics	Electronic Component Wholesaler	1,930
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	1,650
United Healthcare	Insurance	1,510
24-7 Intouch	Customer Service Solutions	1,350

Source: Development Research Partners as posted by Metro Denver Economic Development Corporation; figures are as of May 2017

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Based on 3rd quarter 2017 data, Colorado personal income has resumed its outperformance of the nation, which is on pace to grow 3.4%. Wage and salary income grew 4.0% through the first three quarters of 2017 compared to 3.2% growth during 2016.

While outperforming the nation, the increase in Colorado wage and salary growth fell short of the combined contributions of 2.2% employment growth and 3.4% inflation. Demographic factors act as a drag on wage and salary growth as older and more experienced workers retire.

Colorado personal income is expected to continue to outpace the nation, growing 5.2% in 2018 and 4.9% in 2019. Wages are expected to advance 5.7% in 2018 and 5.3% in 2019.

Consumer Spending

Consumer spending, as measured by personal consumption expenditures, grew 3.8% in the fourth quarter of 2017 over the third quarter on an annualized basis. The increase was largely driven by spending on goods, with durable goods spending up 13.8%. Expenditures on services grew at a more modest rate of 1.8% over the same period.

Supported by rising wages, Colorado retail sales are expected to increase 5.7% in 2018 and 5.1% in 2019.

Sources: Focus Colorado: Economic and Revenue Forecast, March 19, 2018, Colorado Legislative Council

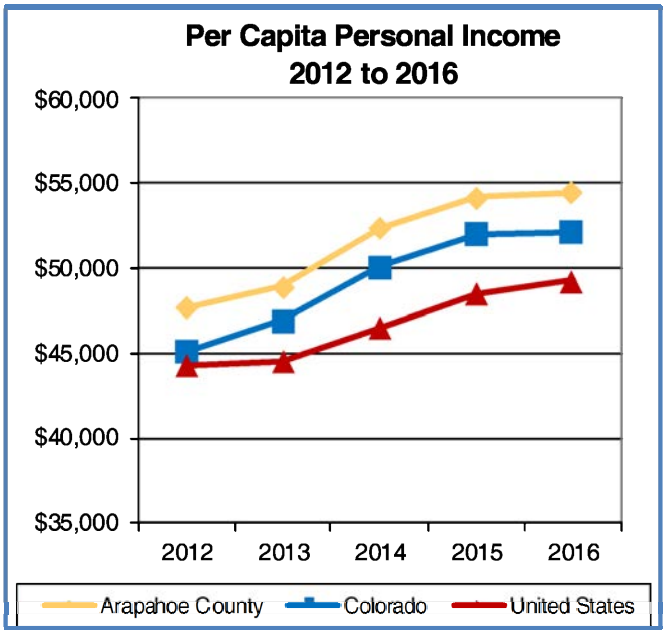
The Colorado Outlook, March 19, 2018, Colorado Office of State Planning & Budgeting (OSPB)

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
2012	$47,603	$45,120	$44,283
2013	48,850	46,869	44,489
2014	52,318	50,021	46,486
2015	54,158	51,956	48,429
2016	54,452	52,097	49,204
2017	N/A	53,504	50,392

(1) Arapahoe County figures updated November 16, 2017. State and national figures updated March 22, 2018. All figures are subject to periodic revisions.

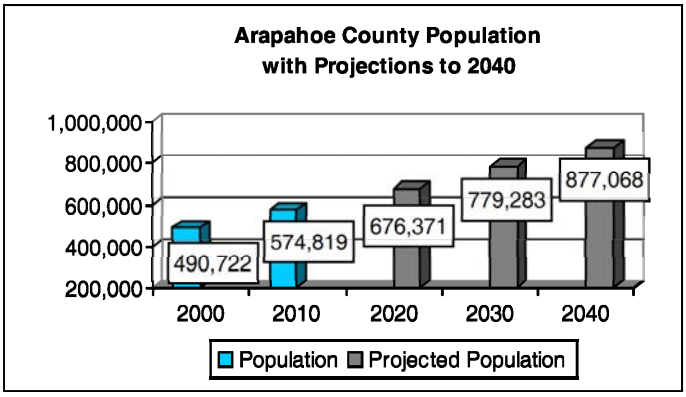


Source: United States Department of Commerce, Bureau of Economic Analysis

Population

In 2010, Arapahoe County was the third most populous county in Colorado with a population of 574,819. The Colorado Division of Local Government estimates that the county will experience a 52.6% 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 2017



CHERRY CREEK SCHOOL DISTRICT ENROLLMENT

Enrollment

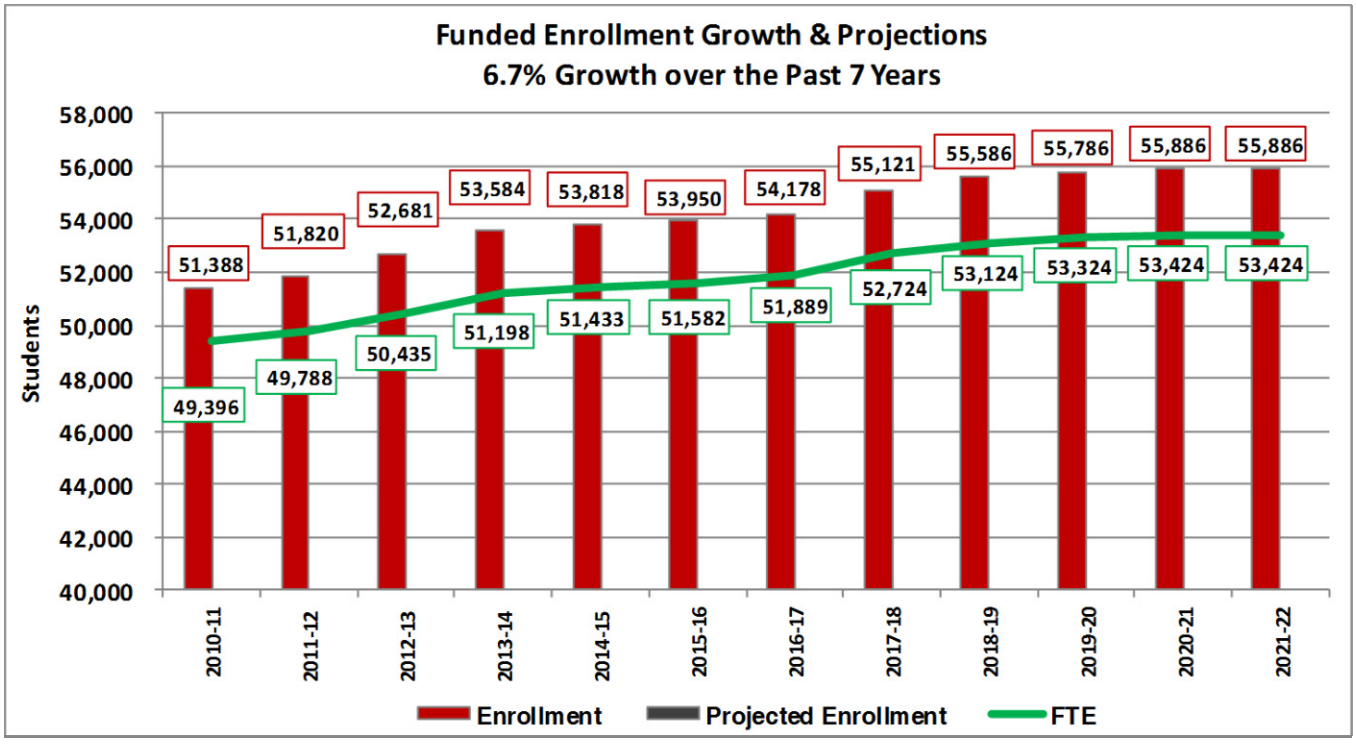
Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown a steady growth of 6.7% over the past seven years. Enrollment is expected to grow at a slower rate over the next four 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 2018-19 school year, the current funding formula estimate provides for **$8,100** per full time student, a **6.2% increase** from **$7,627** per full-time student in the 2017-18 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 2018-19 school year is **55,586**. For budget planning purposes, this is converted to **53,124** on a full time equivalent (FTE) basis. The total projected FTE enrollment increase of 400 for FY2018-19 is indicative of a gradual increase of funded enrolled students over the projection period. The official October 2018 student count will determine funded students for the 2018-19 school year.

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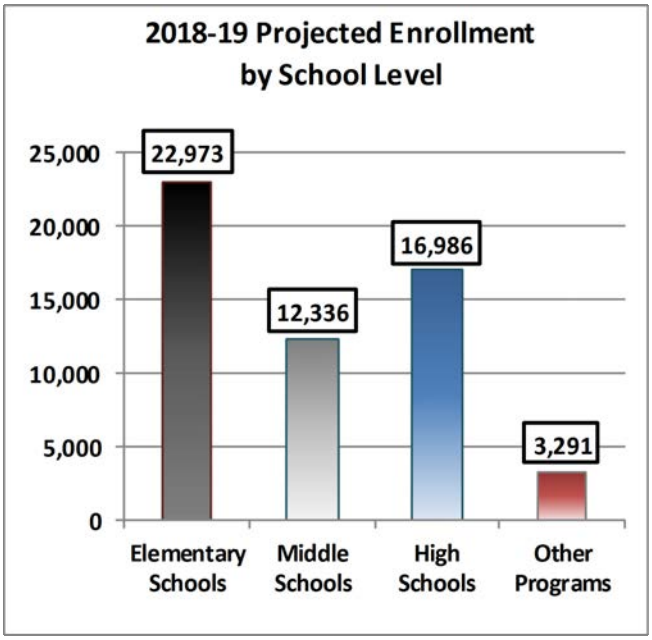


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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 percent 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 percent of 3,000, or 2,940 students.



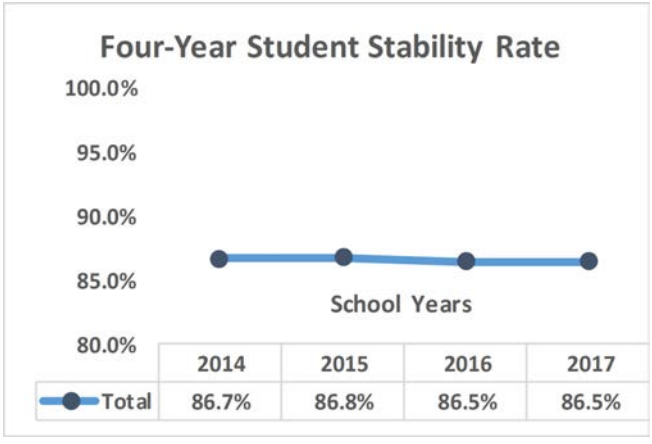
Stability and Mobility Rates

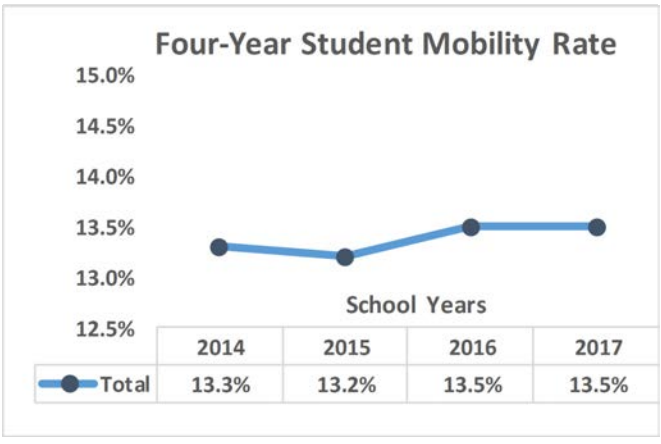
Family residential mobility and economic factors make it difficult to accurately project individual school enrollments within the District. For example, the *size and growth rates* of the student population *are affected by construction of new home developments* and/or by the *relocation of major company 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 School or 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 school or 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



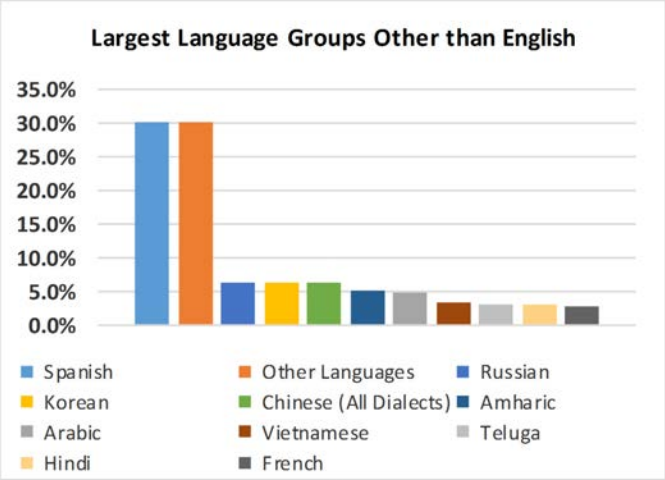


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

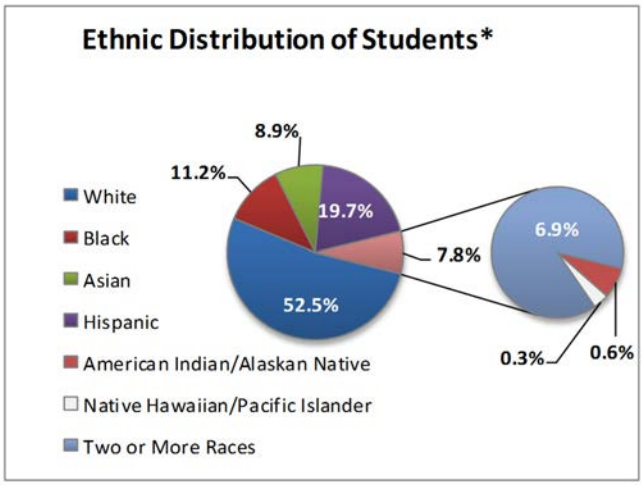
Enrollment Diversity

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 2017-18, 47.5% of the students are minorities, up from 46.7% in 2016-17, or 0.8%. 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 2016 to October 2017, the number of English Language Learners (ELL) increased by *9.1%*. During the 2017-18 school year, approximately *4,836* students received support in the ELL programs that operate in every District school. In addition, *1,217* students were monitored for a two year period to ensure English proficiency was maintained, for a total of *6,053* students supported throughout the 2017-18 school year.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2017-18 represented in the District are: Spanish (3.20%), Other Languages (3.20%), Russian (6.40%), Korean (6.30%), Chinese—all dialects (6.30%)Amharic (5.20%), Arabic (4.9%), Vietnames(3.30%), Teluga (3.00%), Hindi (2.90%), French (2.80%)

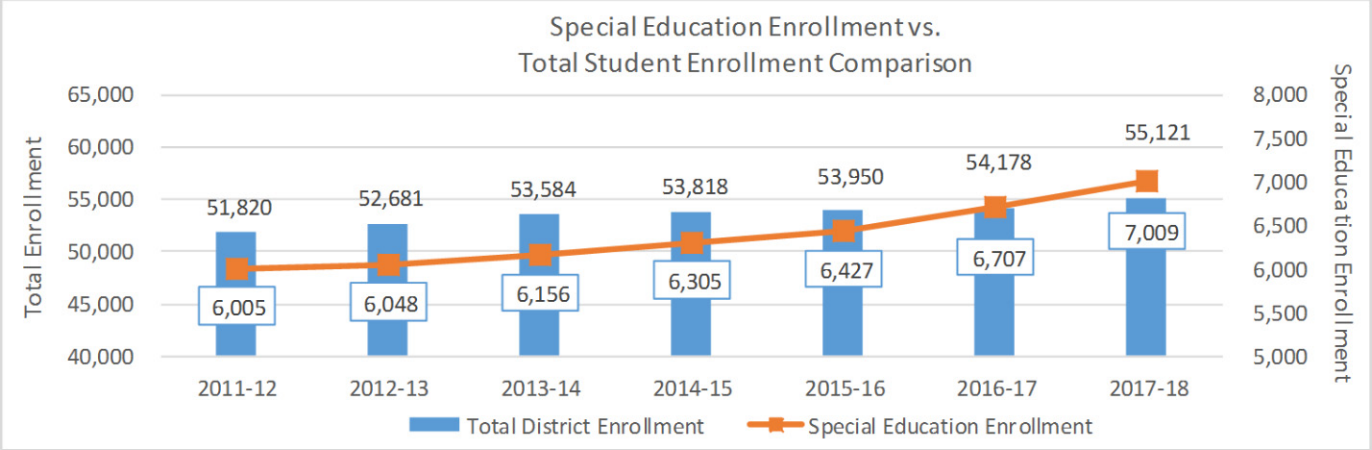


***Data for ethnic categories for FY2017-18 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

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 12.7% of the District's total enrollment.



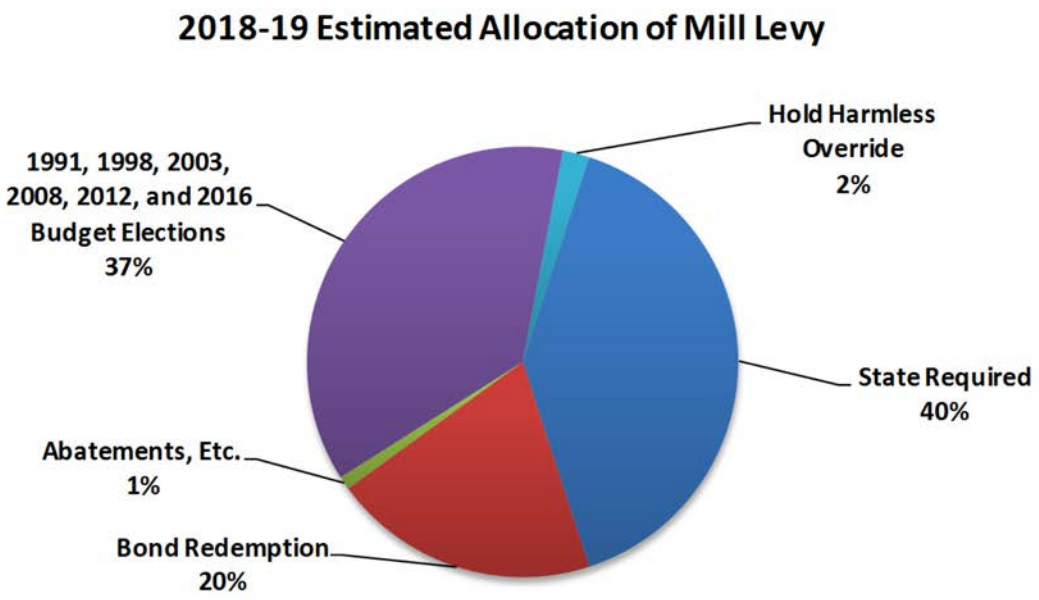
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPARATIVE MILL RATES

	Mill Rates 2017 for 2018	Estimated Mill Rates 2018 for 2019 (2)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement—Total Program (1)	20.359	20.359	-	-
Hold Harmless Overrides—Pre-1988	1.128	1.128	-	-
Special Overrides—1991, 1998, 2003, 2008, 2012, and 2016 Budget Elections	17.662	18.388	0.726	4.405
Abatements, Refunds, and Tax Credits	0.327	0.539	0.212	1.286
SUBTOTAL GENERAL FUND	**39.476**	**40.414**	**0.938**	**5.691**
Bond Redemption Fund	10.211	10.162	(0.049)	(0.297)
TOTAL	**49.687**	**50.576**	**0.889**	**$5.394**

	Calendar Year 2017 (1)	Calendar Year 2018 (1)	Assessed Valuation/Property Tax Levy Change	Percent Change
Assessed Valuation	$6,067,320,318	$6,067,320,318	-	-
TOTAL PROPERTY TAX LEVY	**$301,466,944**	**$306,860,792**	**$5,393,848**	**1.79%**

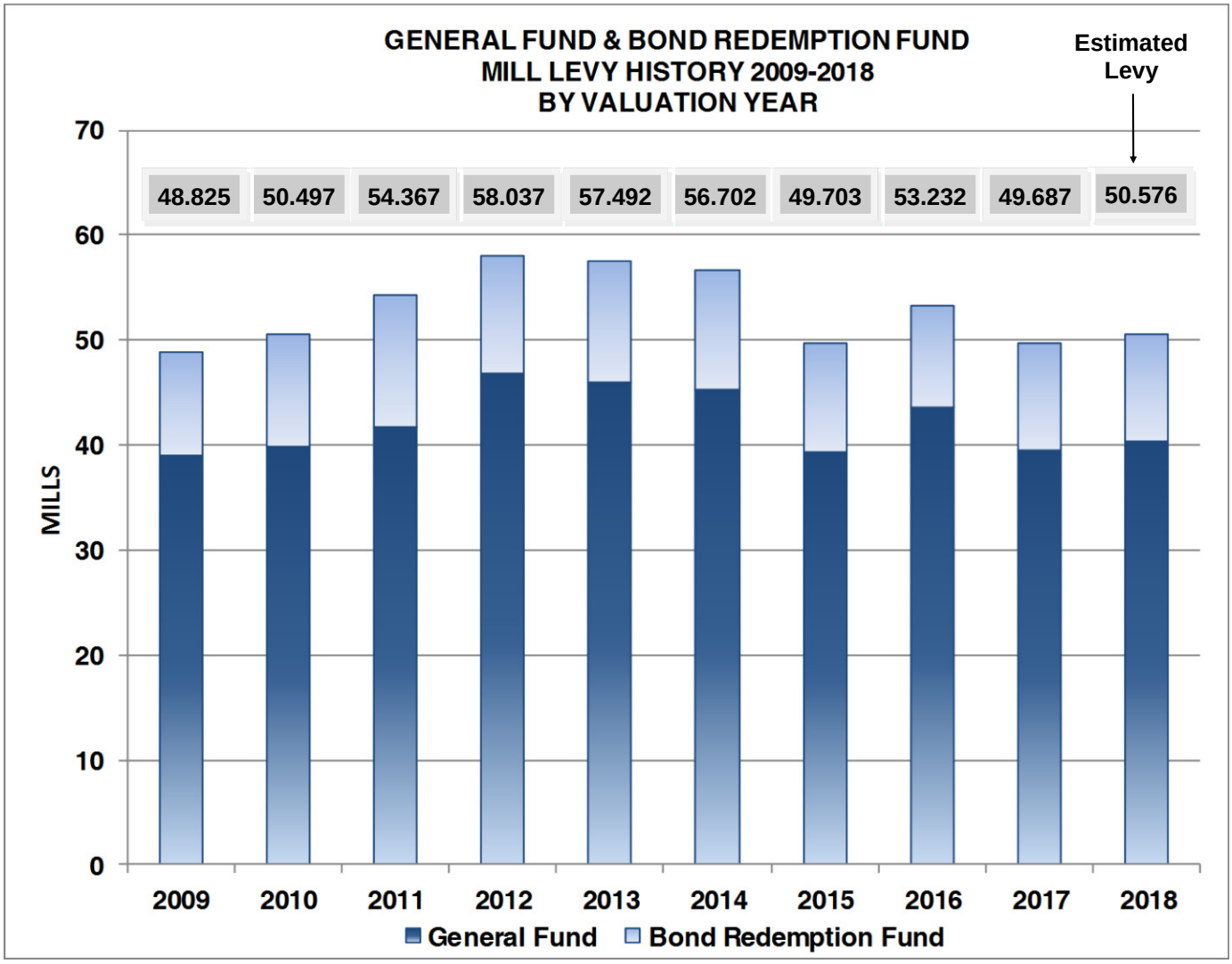
(1) Assessed value estimates for 2018 are preliminary and mill rates will be determined based on TABOR limitations for the standard required Total Program Levy.
(2) Mill rates and assessed valuation for collection year 2019 will be determined in December 2018 based on the final certification of valuation 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 2009 to 2018

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 $18 million and authorized $203.55 million 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 $5.07 million 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 $25 million and authorized $125 million in construction bonds. In November 2016, the voters in Cherry Creek School District approved a $23.9 million Mill Levy Override and a $250 million Bond Issue authorization.

In 2015, the State required mill levy for the local contribution to the School Finance formula declined 3.218 mills in accordance with TABOR limits. This resulted in a General Fund levy increase of $3.5 million, or a 3.09% increase, despite a 17.84% increase in assessed value. In 2017, the State required mill levy for the local contribution to the School Finance formula declined 2.135 mills in accordance with TABOR limits. This resulted in a General Fund levy increase of $5.2 million, or a 4.41% increase, despite a 15.36% increase in assessed value.



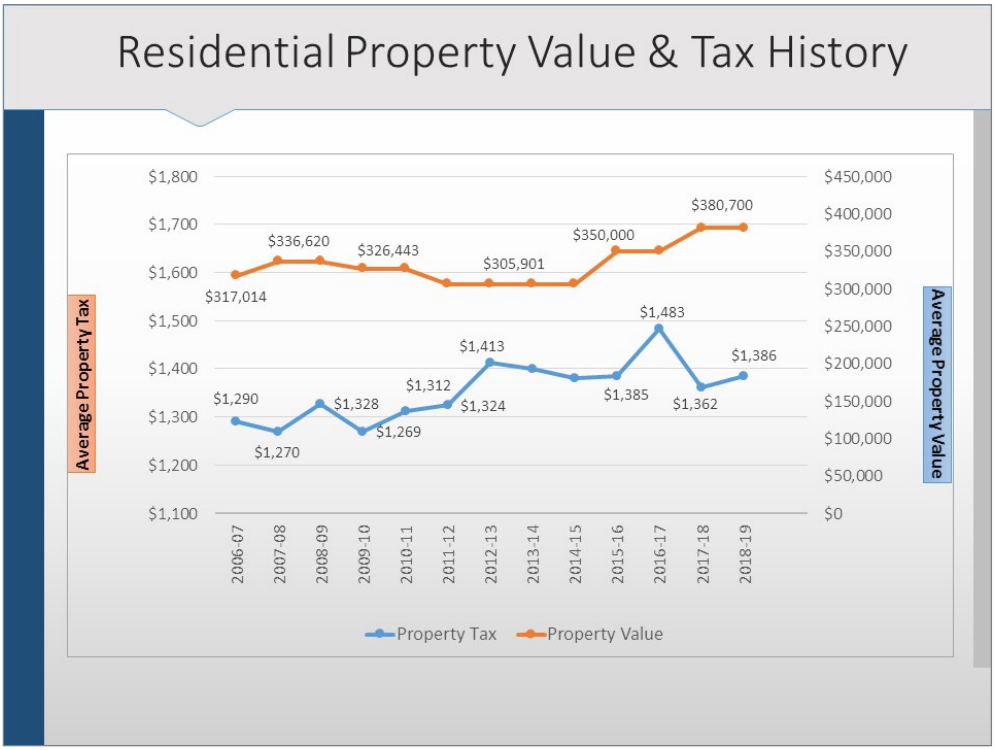
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residential Value	Number of Residential Units	Average Residential Property Value	Assessment Ratio	Mills	Property Tax	Property Tax Inc/(Dec) From Prior Year
	(Millions)						
2007	28,863.91	84,722	336,620	7.96%	47.397	1,270	(20)
2008	29,707.26	86,574	336,620	7.96%	49.569	1,328	58
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 Estimate	42,972.83	92,684	380,700	7.20%	50.576	1,386	24

The table above reflects the tax assessment year. Taxes are collected the following year.
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
$380,700		**7.20%**		**50.576 for 2018**		**$1,386**



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2007 TO 2018

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2007	2,297.68	12.11%	1,798.52	15.16%	358.69	11.87%	4,454.89	13.30%
2008	2,364.82	2.92%	1,819.53	1.17%	347.13	(3.22%)	4,531.48	1.72%
2009	2,270.78	(3.98%)	2,118.67	16.44%	346.33	(0.23%)	4,735.78	4.51%
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%	325.60	7.02%	6,067.32	15.36%
2018 Estimate	3,094.04	-	2,647.67	-	325.60	-	6,067.32	-

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. Property values were reassessed in 2017.

RESIDENTIAL PROPERTY assessed value decreased from 52.6% to 51.0% of total property in 2017.

COMMERCIAL PROPERTY assessed value increased from 41.6% to 43.6% of total property in 2017.



FOR CHERRY CREEK SCHOOLS

Residential property taxes increased from $147.3 million in 2016 to $153.7 million in 2017.

Commercial property taxes increased from $116.5 million in 2016 to $131.6 million in 2017.

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Cherry Creek Schools



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 2018 the residential assessment rate is estimated at 7.20% and the commercial rate is 29%.

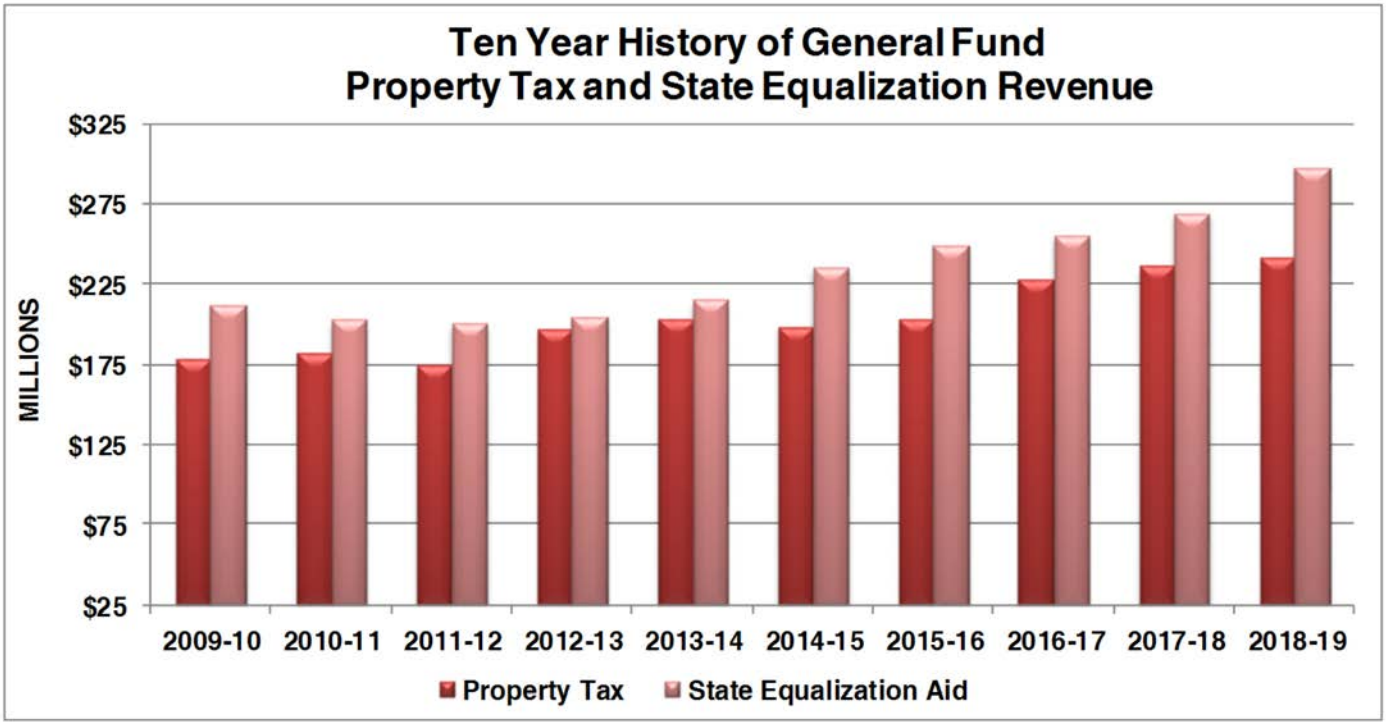
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2009 to 2018

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2009	4,735.78	37,037.73	51,005	92,849	726,159
2010	4,720.75	37,214.63	51,388	91,865	724,189
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	53,950	96,574	796,188
2016	5,259.44	43,478.28	54,178	97,077	802,508
2017	6,067.32	53,370.94	55,121	110,073	968,251
2018 (1)	6,067.32	53,370.94	55,586	109,152	960,151

(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 to increase minimally from FY2009-10 through FY2010-11. 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 FY2009-10 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.



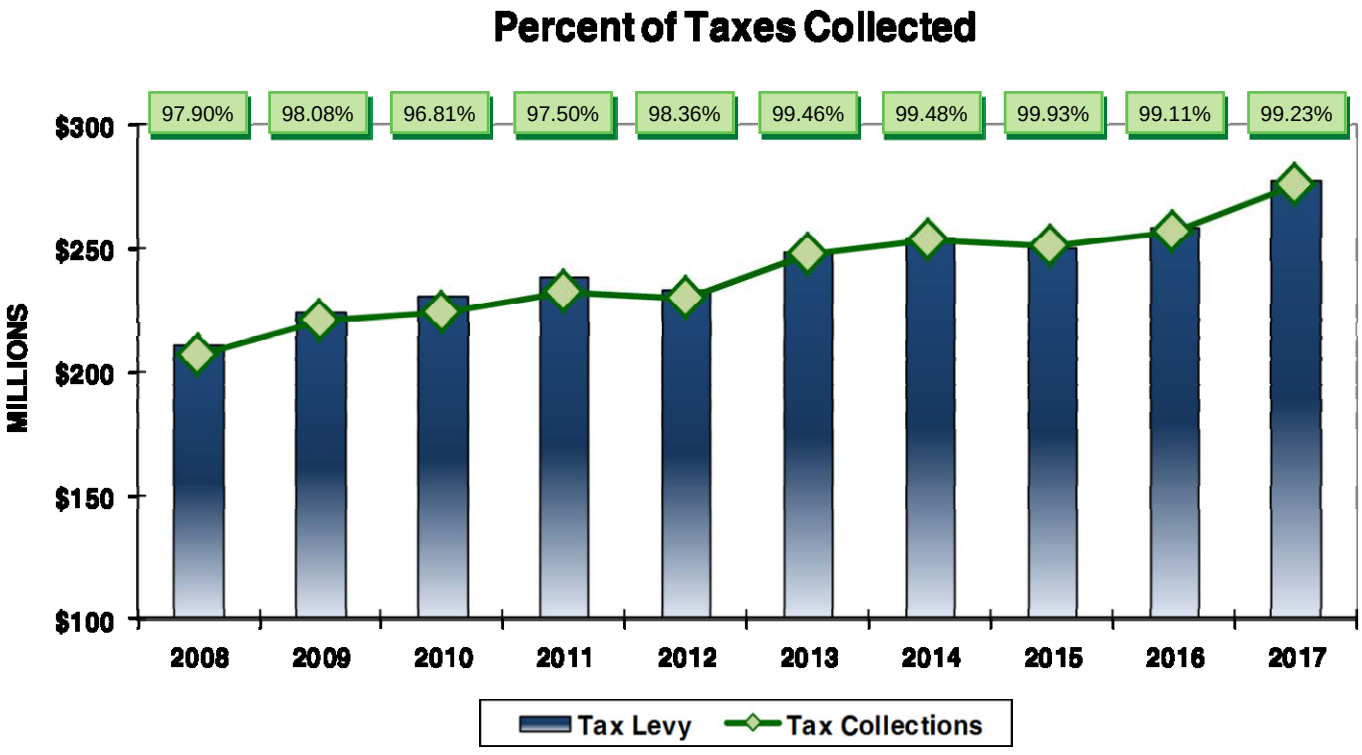
TAX LEVY AND COLLECTION HISTORY 2007 TO 2017

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
2007	211,148,521	2008	206,710,503	97.90%
2008	224,621,021	2009	220,315,134	98.08%
2009	231,224,256	2010	223,841,367	96.81%
2010	238,383,887	2011	232,435,553	97.50%
2011	233,311,851	2012	229,491,250	98.36%
2012	248,885,279	2013	247,530,349	99.46%
2013	254,202,850	2014	252,892,851	99.48%
2014	250,707,346	2015	250,531,971	99.93%
2015	258,565,499	2016	256,273,546	99.11%
2016	277,667,139	2017	275,530,435	99.23%

(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 2008 to 2016 taxes include tax collections received to date. The 2016 taxes collected in 2017 are through June 30, 2017 only.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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.

(3A) Mill Levy/ Budget Elections Approved:

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 $25,000,000	81,030	55,963	59
2016	Increase Equalization Program revenue for General Fund $23,900,000	82,175	68,626	54

(3B) Bond Elections Approved:

Year	Amount	Voted For	Voted Against	% For
1951	$600,000	426	285	60
1953	691,000	531	88	86
1954	346,000	367	246	60
1955	550,000	524	68	89
1956	750,000	401	69	85
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







Glossary & Appendices



CHERRY CREEK SCHOOL DISTRICT
GLOSSARY AND APPENDICES

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Cherry Creek Schools
Dedicated to Excellence

Abbreviations, Acronyms, And Glossary



Dedicated to Excellence
Cherry Creek Schools

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

CAFR
Comprehensive Annual Financial Report

CAP
Community Asset Project

CAP4K
Colorado Achievement Plan for Kids

CARE
Collaborative Action Research for Equity

C.A.R.E. Line
Concern, Assistance, Responsibility, and Empowerment Line

CAS
Colorado Academic Standards

CCA
Cherry Creek Academy

CCHE
Colorado Commission of Higher Education

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

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

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

KEP
Kindergarten Enrichment Program

KPI
Key Performance Indicators

LA
Language Arts

LAN
Local Area Network

LD
Learning Disabilities

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

PARCC
Partnership for Assessment of Readiness for College and Careers

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

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

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

[1] Registered Trademark of Reading Recovery Council of North America, Inc.

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™ [2]
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®[3]
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.

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.

[2] Registered Trademark of ACT, Inc.

[3] Registered Trademark of Harcourt Assessment, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

Assessed Valuation

The current assessed valuation is based on 7.20 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.

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.

Care Line

720-554-CARE is a confidential, anonymous telephone number for students to call when they feel threatened at school, see or hear of dangerous behavior, or know of an unsafe situation. The acronym stands for Concern, Assistance, Responsibility, and Empowerment.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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) is a new standards-based assessment for English language arts, mathematics, science, and social studies which measure proficiency on the Colorado Academic Standards. The CMAS assessment will align with a more focused, coherent, and rigorous updated Colorado Academic Standards, incorporating new science and social studies assessments developed by Colorado and new English language arts and mathematics assessments developed by the PARCC.

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.

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.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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.

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.

CHERRY CREEK SCHOOL DISTRICT
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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.

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 7.20 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.

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.

Kindergarten Enrichment Program
A program offered under Extended Child Services (ECS) that provides enrichment for kindergarten children. This program allows students to participate in hands-on, valuable experiences, reading, story time, art, music, field trips, cooking, and imaginative and creative play. Program hours are offered in addition to regular kindergarten school hours.

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.

Naviance®[4] 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.

Partnership for Assessment of Readiness for College and Careers
The Partnership for Assessment of Readiness for College and Careers (PARCC) is a multi-state consortium of which Colorado is a governing member; this consortium developed high-quality student assessments linked to the new, more rigorous English language arts and mathematics Common Core Standards being implemented in all public K-12 schools throughout the state.

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.

[4] Registered Trademark of Naviance, Inc.

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.

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®[5]
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.

[5] Registered Trademark of Reading Recovery Council of North America, Inc.

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.

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.

Supplies and Materials
Supplies and materials include textbooks, library books, and other instructional materials, office supplies, building maintenance parts, gasoline, tires, and custodial supplies. With the exception of some unique areas, such as maintenance supplies and transportation-related expenses, most materials are established in relation to the student population.

TABOR Amendment – See Amendment 1

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 2018 tax assessments and billed in January 2019, are reflected as revenue to the District in fiscal year 2018-19.

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 "No Child Left Behind 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.

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.

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.

Appendices



Dedicated to Excellence
Cherry Creek Schools

DISTRICT PERFORMANCE PLAN

EXCELLENCE IN ACTION



2017-2018 SCHOOL YEAR

Dedicated to Excellence
Cherry Creek Schools

MESSAGE FROM THE SUPERINTENDENT



OUR VISION

Dedicated to Excellence

OUR MISSION

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

OUR VALUES

Placing the **needs** and **welfare** of students above all else.

Providing **safe** and **caring** environments for learning.

Holding **high expectations** for the **growth** and **achievement** of each student.

Developing **meaningful relationships** with **students** and **families**.

Respecting and **understanding** the **diversity** of the students and families we serve.

Engaging students, parents and community members as **partners** in the educational process.

Promoting **involvement** and **empowerment**.

Attracting **quality personnel** who reflect the diversity of our community, are **knowledgeable**, and **care** deeply about young people.

Demonstrating a strong **service orientation** to students and parents.

Encouraging **creativity** and **innovation** to attain the **vision**.

Improving the organization continuously.

Fostering a **desire** for **lifelong learning**, **achievement** and **service** to others.

From Cherry Creek Schools Superintendent, Dr. Harry Bull

The District Performance Plan, Excellence in Action, is our annual report to our community that outlines district goals, our progress toward meeting those goals and the strategies that we implement to support the continuous improvement of our organization.

Today's students are preparing for a highly complex world and must develop a foundation of knowledge and skills for lifelong prosperity. In 2015-16, we engaged in discussions with parents, students, business partners and staff to design Cherry Creek 2021, our plan for the future. Our District Major Improvement Strategy and Key Actions (page 5) are aligned to the collective commitments of our community from Cherry Creek 2021 as we continue to provide the inspiring and challenging instructional program that every student deserves and our community expects.

The Cherry Creek School District is accredited by the Colorado Department of Education. The data reported represents a new baseline, as the data that is reported here reflects the new Colorado Academic Standards and its aligned assessment system, the Colorado Measures of Academic Success.

While Cherry Creek School District continues to be one of our state's highest performing districts, there are areas for academic performance and growth that we must continue to address. Our administrators, faculty and staff have the highest level of commitment to ensuring a successful learning experience for every student, every day and to graduate students prepared for success at the next level—be that college, technical school, military service, or the workforce.

Thank you for taking the time to review our District Performance Plan and for your continued support and partnership. Your participation in our journey toward excellence is critical to the success of our students.

Sincerely,
Harry Bull, Ed.D.
Superintendent



Cherry Creek Schools Board of Education

Top, L-R: Karen Fisher, Janice McDonald
Bottom, L-R: Randy Perlis, Dave Willman, Eric Parish



Cherry Creek Schools District Leadership Team

Back Row, L to R: Mr. Jason Koenig, Chief Information Officer, Mr. Todd Fukai, Assistant Superintendent, Human Resources, Dr. Scott Siegfried, Associate Superintendent, Mr. David Hart, Chief Financial Officer, Mr. Guy Belleville, Retiring Chief Financial Officer.

Front Row, L to R: Dr. Judy Skupa, Assistant Superintendent, Performance Improvement, Ms. Sonja McKenzie, General Legal Counsel Dr. Harry Bull, Superintendent, Ms. Brooke Gregory, Assistant Superintendent, Educational Operations, Ms. Sheila Graham, Assistant Superintendent, Educational Support Services.

2016 Cherry Creek School District Profile

OUR SYSTEM

23 Preschools
41 Elementary Schools (K-5)
10 Middle Schools (6-8)
7 High Schools (9-12)
1 Magnet School (K-8)
2 Charter Schools (K-5 and K-8)
3 I-Team Programs (Estate, Manor, Ranch)
1 Transition Program
1 Intensive Care Program (Joliet)
1 Expulsion School

OUR STAFF

3627 Teachers (includes specialists, mental health and counselors)

8133 Total Staff

14 Average Years of Experience

9 Average Years in District

79% of our faculty hold a Master's degree or higher

112 teachers are National Board Certified

OUR OPERATIONS

School Year 2016-17

Per Pupil Expenditure:	$10,074
Operating Budget:	$519,610,300

322 Buses that transport 23,952 students daily
6200 breakfasts and 19,000 lunches served daily

OUR STUDENTS

Total Enrollment: 54,916

11.2% Black
8.6% Asian
0.6% American Indian
19.6% Hispanic
0.3% Native Hawaiian/Pacific Islander
6.6% Two or more races
53.2% White
30% Students who qualify for Free/Reduced Lunch
11.4% Students in Special Education
11% students are English Language learners, representing 118 different languages
8.1% participated in the Gifted and Talented Program
28% are enrolled one or more Advanced Placement or IB classes
12.3% earn college credit while still in high school through concurrent or dual enrollment
8.4% are AP Scholars



Schools Receiving Achievement Awards

- Belleview Elementary – John Irwin and Governor's Distinguished improvement Award
- Campus Middle School – John Irwin
- Challenge School – John Irwin
- Cherry Creek Charter Academy – John Irwin
- Cherry Creek High School - John Irwin and Governor's Distinguished improvement Award
- Cherry Hills Village Elementary – John Irwin
- Cottonwood Creek Elementary - John Irwin and Governor's Distinguished improvement Award
- Dry Creek Elementary – John Irwin
- Greenwood Elementary – John Irwin
- Heritage Elementary – John Irwin
- Homestead Elementary – John Irwin and Governor's Distinguished improvement Award
- Indian Ridge Elementary - John Irwin and Governor's Distinguished improvement Award
- Meadow Point Elementary – Governor's Distinguished Improvement Award
- Peakview Elementary – Governor's Distinguished Improvement Award
- Pine Ridge Elementary – John Irwin
- Rolling Hills Elementary – John Irwin
- Willow Creek Elementary – John Irwin and Governor's Distinguished improvement Award
- Cherry Creek School District – ELPA Excellence Award

DISTRICT GOALS

2016 Scholarships

31 National Merit Finalists
6 Boettcher Scholars
6 Daniels Fund Scholarships
3 College Board National Hispanic Scholars
2 Gates Millenium Scholars
2 Questbridge Scholars
1 U.S. Dept of Education Presidential Scholar
$47+ million in scholarships

Cherry Creek graduates have earned more than $200 million in college scholarships in the past four years.

2016 Graduation Rate

The percentage of students graduating within each racial category at or above 80%, the state target for graduation.

American Indian	83.3%
Asian	94.1%
Black	84.5%
Hispanic	82.9%
White	90.1%
Native Hawaiian/ PacificIslander	93.8%
Two or more races	86.8%
District Average	**88.1%**

Cherry Creek is a High Performing District

District Goals

Our mission statement calls for us "to inspire EVERY student to think, to learn, to achieve, to care." Hidden within our high test scores are differences in achievement between student sub-groups. Our goals call for EVERY student of the Cherry Creek School District to graduate from high school prepared for success in college and career.

Inclusive Excellence Goal

Every student will demonstrate high achievement and growth, eliminating difference in academic performance and growth by race.

OBJECTIVE: Every school will meet or exceed District and state targets for academic performance and growth.

OBJECTIVE: Every school will meet or exceed District and state targets for academic performance and growth for students of color.

College and Career Preparation and Success Goal

Every student graduates high school ready for success in college, career, or other post-secondary option.

OBJECTIVE: Every school will meet college readiness targets as measured by the SAT/ACT at Grade 11 and increasing graduation rates.

OBJECTIVE: Every school will meet state targets for graduation.

District Accreditation

OBJECTIVE: To be the first, large, diverse school district in the state to be Accredited with Distinction.

The District Performance plan is the blueprint that guides our actions and monitors our progress toward meeting the District's long term goals.



4

Cherry Creek 2021 District Improvement Strategies And Key Actions



Major Improvement Strategies and Key Actions

These outline the steps that are being employed district-wide to help us meet our goals

District Improvement Strategy: *Implement and sustain Professional Learning Communities as the District Model of Continuous Improvement. In our Professional Learning Communities model, educators work collaboratively in recurring cycles of collective inquiry and action research so that all students are prepared for college and career.*

Key action: *Focus on learning*

- Continuously refine the Cherry Creek School District standards and aligned curriculum so that all students have access and opportunity to engage in a challenging course of study.
- Implement a comprehensive assessment system.
- Through progress monitoring, initiate interventions for students who have not yet met academic standards.
- Through progress monitoring, initiate acceleration and enrichment opportunities for students who have already mastered academic standards.
- Focus support in literacy across all content areas so that every student understands complex text, writes for a variety of purposes, and demonstrates effective use of academic vocabulary across all content areas.
- Focus support in math to provide every student with a strong foundation in concepts and skills.
- Build the capacity of all staff to provide culturally responsive education and equity mindedness, continue to develop systems and structures so that all students achieve and grow at high levels, eliminating the predictable disproportionality in achievement by race.

Key Action: *Collaborative Culture*

- Continue to increase opportunities for collaboration among departments, schools, community and other partners.
- Hire, develop and retain a talented, effective and diverse workforce.
- Establish strong, positive relationships between parents of students of color and District staff.

Key Action: *Results Orientation*

- Monitor organizational effectiveness through district milestones and performance indicators on a variety of measures.
- Expand the use of Naviance to inform students and parents of the requirements of graduation and college and career planning.
- Develop a College and Career Readiness planning guide to provide families with key information about aligned programming and course opportunities to students.

Key Action: *Workforce Skills*

- Create a stand-alone Career and Innovation Academy to support the acquisition of high level career skills, to explore areas of interest, or to provide a foundation for higher education
- Enroll every student in a post-secondary experience prior to graduation
- Require all students to complete an ICAP so that they are on track to meet their goals prior to graduation
- Integrate workforce skills into the instructional program
- Design innovative learning spaces where students have opportunity to apply critical thinking to prepare them for successful careers
- Engage all students in project-based learning to apply their knowledge and skills to solve real world problems.
- Formalize the creation of online and blended learning opportunities.

Key Action: *Safe, inclusive schools*

- Support the physical, social, and emotional well-being of every student and staff member.
- Solicit student and parent feedback focused on the quality of the learning environment in every school.



STRATEGIES & ACTIONS

5

PROGRESS TOWARD DISTRICT GOALS

Key Performance Indicators and Targets for Schools, 2015-16

The district identified targets for schools on six Key Performance Indicators for each District Goal. Schools are rated in meeting their targets using four levels:

- Exceeds District Target
- Meets District Target
- Approaches District Target
- Does Not Meet District Target

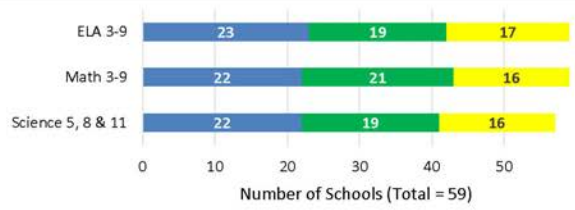
The graphs show the district's progress toward meeting goals. The district target is to show only blue and green on the graphs.

Performance Indicators

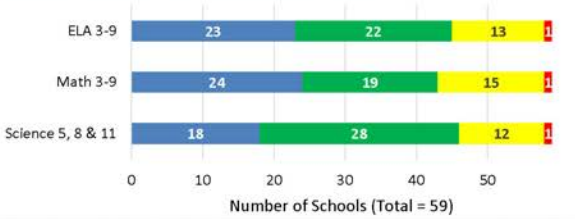
Progress toward our District goals is demonstrated by increasing the percentage of students who meet state and District targets for academic achievement, academic growth, and College and Career readiness.

COLORADO MEASURES OF ACADEMIC SUCCESS

2015 CMAS Performance: Number of schools meeting District expectation for academic achievement (at or above state average).



2016 CMAS Performance: Number of schools meeting District expectation for academic achievement (at or above state average).

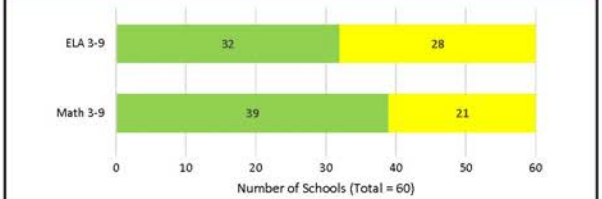


In 2015, Colorado tests have changed to more accurately measure student mastery of the updated Colorado Academic Standards (CAS) which reflect updated expectations of what students must know and be able to do to be prepared for college and career. The Colorado Measures of Academic Success (CMAS) assess progress toward grade level expectations in English language arts, math, science, and social studies.

A growth score is also provided that compares each student's performance to students in the same grade throughout Colorado who had similar scores in past years on the state achievement tests, and calculates a Median Growth Percentile. For example, if the student grew academically as much, or more, than 60 percent of his or her peers, the student would have a Median Growth Percentile of 60.

RESULTS: *In English language arts, 42 schools met expectations in 2015 increasing to 45 schools in 2016. Math remained stable at 43 schools meeting expectations. Science noted an increase of five schools from 2015 to 2016 moving from 41 to 46 schools. For academic growth, 32 schools met District expectations in English language arts and 39 schools met expectations in math.*

2015-2016 District Growth: Number of schools meeting District expectations for academic growth (at or above the 50th percentile)



INCLUSIVE EXCELLENCE GOAL

Every student will demonstrate high achievement and growth, eliminating differences in academic performance and growth by race.

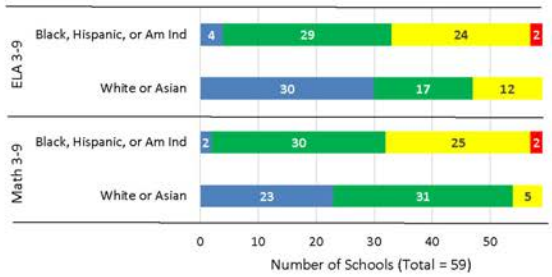
OBJECTIVE: *Every school will meet or exceed District and state targets for academic performance and growth.*

RESULTS: *In English language arts, the number of schools meeting District expectations for students of color decreased from 33 to 26 while the number of schools meeting District expectations for White and Asian students increased from 47 to 53. In mathematics, the number of schools meeting District expectations for students of color increased by two, 32 to 34. This increase of 2 schools was also noted for White and Asian students with 56 schools meeting District expectations in 2016 compared to 54 schools in 2015.*

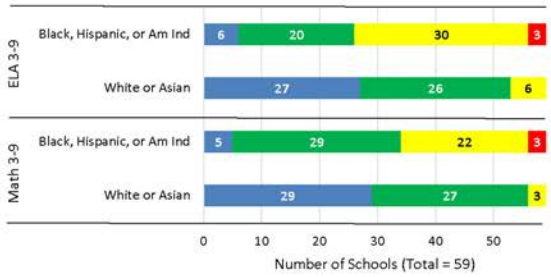
There continues to be a gap in growth by racial groups in both English language arts and math. in 2016, 36 schools met District growth expectations for White and Asian students compared to 24 schools meeting District growth expectations for students of color. In math, this pattern continued with 42 schools meeting District growth expectations for White and Asian students compared to 28 schools meeting District growth expectations for students of color.

6

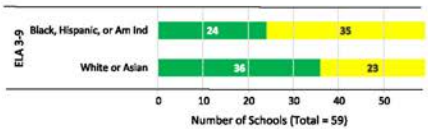
2015 Performance by Ethnicity: Number of schools meeting District expectations for academic achievement by race (at or above state average).

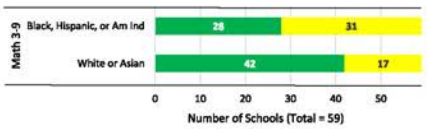


2016 Performance by Ethnicity: Number of schools meeting District expectations for academic achievement by race (at or above state average).



2016 Growth: Typical growth of students in each racial grouping at the school is at or above the 50th percentile.

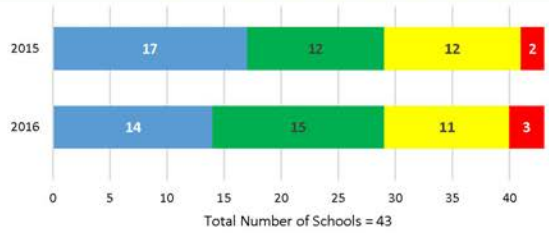




COLLEGE & POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL

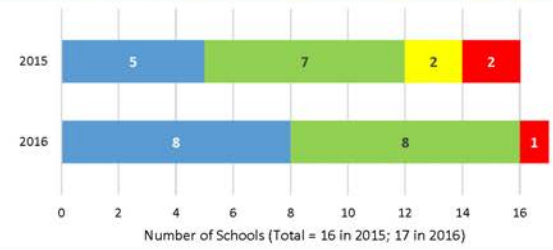
RESULTS: *Performance on the Grade 3 Reading assessment is a key indicator of a student's progress toward college and career readiness upon graduation. Performance remained stable from 2015 to 2016 with 29 schools meeting District expectations in Grade 3 reading.*

Grade 3 Reading Target: Percent of Grade 3 students at the school scoring Proficient or higher is at or above state average.



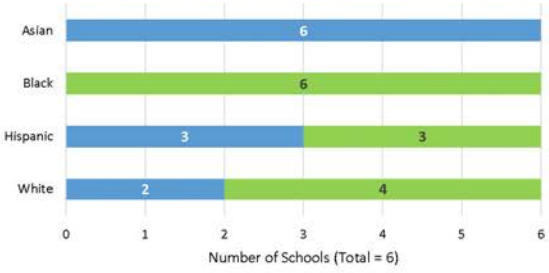
RESULTS: *ACT college and career readiness benchmarks predict the likelihood of student success in college in four core academic areas. The number of schools meeting or exceeding the national averages for reaching these benchmarks on ACT Aspire and CO ACT increased from 2015 to 2016.*

ACT 8th Grade Aspire and CO ACT Readiness: Percent of students at each secondary school who meet benchmarks exceeds national and state averages.

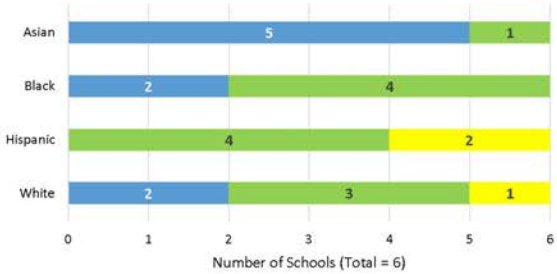


RESULTS: *In 2015, all schools met District expectations for graduation (80%+) for each racial group. In 2016, all schools met District expectations for Asian and Black students. Four schools met District expectations for Hispanic students and five schools met expectations for White students.*

2015 4-year Graduation Rates: Percent of students graduating in each racial group at each high school is at or above 80%, which is the state target for graduation rates.



2016 4-year Graduation Rates: Percent of students graduating in each racial group at each high school is at or above 80%, which is the state target for graduation rates.



PROGRESS TOWARD STATE GOALS

COLORADO PERFORMANCE FRAMEWORKS

The Colorado Department of Education provides a yearly report to each school and district showing progress toward state targets in achievement, growth and post-secondary workforce readiness.

PROGRESS TOWARD STATE GOALS

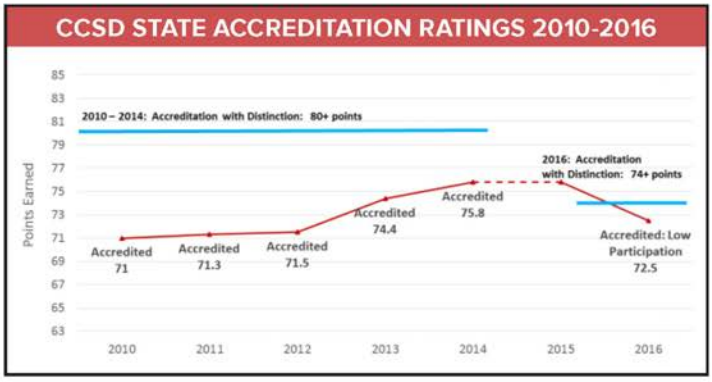
The Education Accountability Act of 2009 established the Performance Frameworks that provide information about how Colorado districts and schools are performing on the same set of indicators and measures. As of 2016, all Colorado districts and schools are rated on three academic indicators—academic achievement, academic growth and postsecondary readiness. Participations rates, school safety and financial stability are also indicators that are considered in a district and school's performance framework.



District Goal

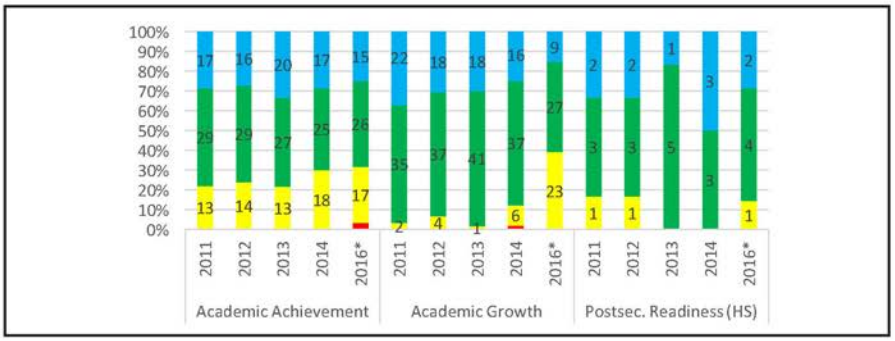
To be the first, large diverse school district in Colorado to be accredited at the highest level, Distinction.

Progress Toward District Goal: *In 2016, the Cherry Creek School District achieved an overall rating score of 72.5%. To receive a rating of Accredited with Distinction, an overall rating score of 74% is needed.*



2016 State Accreditation

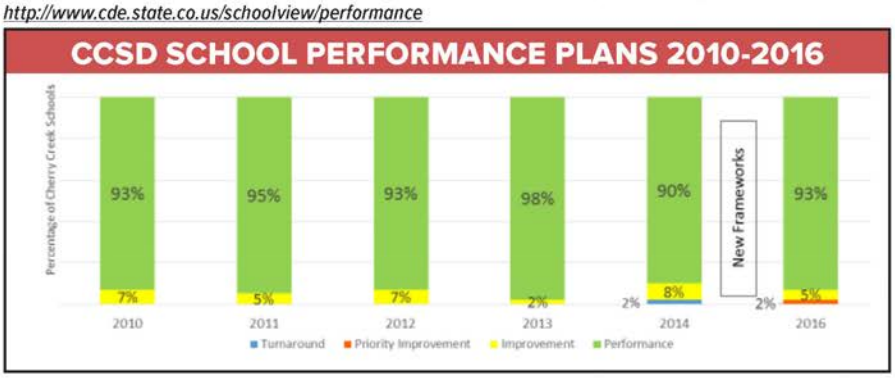
The ratings in 2016 represent a new baseline of performance due to the change in academic standards and assessments. In addition to an accreditation rating or assignment of a plan type, schools and districts with low participation are assigned a participation descriptor. The Cherry Creek School District continues to perform above state expectations and is accredited with a Performance Plan with Low Participation.



School Plan Types

For schools, the overall performance on state indicators leads to the assignment of the type of plan that is implemented. In 2016, 56 or 93% of all Cherry Creek Schools were assigned to Performance Plans, 3 or 5% were assigned to Improvement Plans and 1 (1.5%) to priority improvement.

You can review Cherry Creek's Accreditation Designation and each School's performance plan at the Colorado, http://www.cde.state.co.us/schoolview/performance



CHERRY CREEK SCHOOL DISTRICT
TIER SYSTEM FUNDING PRIORITIES

APPENDIX B

In February 1994, Education Summit participants proposed a tiered system of funding. The Tier System is a clear statement of instructional priorities for the Cherry Creek School District. Tiers I through VI broadly define what the District must provide in order to enable all students to achieve an excellent education. This Tier System is described below and is still in place today.

SEVEN FACTORS OF THE TIER SYSTEM

- District Vision
- District Standards
- Graduation Requirements
- State Standards
- College Entrance Requirements
- Preparation for the Workforce
- Student Needs

These factors constitute the specifics, which must be considered when building any program or schedule.

In allocating school time and resources, each school site will apply the Tier System in a way that meets the needs of its student population and gives due consideration to the concerns of its community.

The Tier System does not mandate cuts nor discontinue programs. It does indicate which priorities should be given the most weight - those in the first three tiers, which constitute the essentials each student needs in order to be considered an educated person. Tiers IV through VI are important as well. If substantial deficits are faced, the District may reduce more heavily in Tiers IV through VI, but it may also reduce in Tiers I through III.

Tier Structure Considerations

Several guidelines must be kept in mind when considering the tier structure.

- First, the tiers define key programs and functions — but the delivery system of these programs and functions may be changed as needed, irrespective of which tier the program or service falls within.
- Second, there are differences in how the tiers will be applied, depending on the level of instruction — i.e., elementary, middle, and high school.
- Third, all programs in every tier will be under continuous review for effectiveness and efficiency, and may be reorganized to maximize student achievement.
- Lastly, the Tier System does not "protect" any particular department or service. It is not the case that departments as a whole are placed in a particular tier. Rather, each course, service, or product that school funds are expended on must be considered on its own merits and placed in a tier according to the factors listed above.

These guidelines are a reflection of the District's focus on proficiencies — a focus on what students know, as opposed to what they are taught.

TIER SYSTEM FUNDING PRIORITIES ARE FURTHER DEFINED IN THE CHART ON THE FOLLOWING PAGE.

CHERRY CREEK SCHOOL DISTRICT
TIER SYSTEM FUNDING PRIORITIES

APPENDIX B

PRIORITIES IN FUNDING

Tier I	Required Programs	Programs mandated by law or policy and not subject to District or school discretion: a) Capital Reserve transfer b) Insurance Reserve c) Special Education Programs
Tier II	Literacy Core Programs	Student achievement of core standards: a) Language Arts b) Mathematics c) Science d) Social Studies
Tier III	Enhanced Core Programs	Student attainment of the core enhancement standards: a) Arts b) Foreign Languages c) Health d) Instructional Technology e) Library/Media Services f) Life Management Skills g) Physical Education h) Vocational Education
Tier IV	Support Services	Assistance for student's focus on learning: a) Mental Health Services (Guidance, Counseling) b) Nursing Services c) Deans d) Security e) Transportation f) District Services (includes fixed costs) ⇒ Educational Support Services ⇒ Building Services ⇒ Central Leadership Services ⇒ Human Resources ⇒ Instructional Services
Tier V	Electives	Standards excluding Tiers I - III programs Examples: a) Business b) Drivers Education c) Crafts
Tier VI	Supplemental Programs	Co-curricular and extracurricular activities and athletic programs excluding Tiers I - III programs a) Contributes to student self-esteem b) Indirectly assists in student attainment of standards offset in part with fees and community support
Tier VII	Optional Programs and Activities	Programs and activities with no relationship to standards Examples: a) Trips scheduled on non-pupil contact days, weekends, or vacation periods b) Programs not supported with taxpayer funds organized by school; self-funding; outside school time

DISTRICT TECHNOLOGY PLANNING

VISION FOR INSTRUCTIONAL TECHNOLOGY

The Cherry Creek School District technology vision provides the students, staff, administrators, parents, and community members of the Cherry Creek learning community with a philosophy to guide and advance instructional practices. Strong leadership and a commitment of resources are integral to the success of this vision.

Effective use of technology integration for all members of the Cherry Creek learning community calls for the following actions:

- Utilizing technology as an integrated tool to meet high standards of academic achievement
- Engaging students and teachers in critical thinking, communication, and collaboration
- Creating a technology-rich environment that is collaborative and supports creativity, innovation, and risk taking to enhance teaching, learning, and student achievement
- Providing access to the most current technology resources
- Possessing the knowledge and ability to choose and apply appropriate technologies
- Sharing the responsibility for the safe and ethical use of technology

DISTRICT TECHNOLOGY PLANNING PROCESS

Cherry Creek Schools Plan

The Cherry Creek Planning Team's primary mission is to determine what technologies best support excellent instruction, to study and develop plans for the technology access, determine technical requirements in the areas of digital assessments, identify the necessary professional development for teachers, and other topics determined by the planning chairman. The Planning Team consisted of 27 different members, including school principals, assistant superintendents, instructional directors, technology experts, and representatives of the instructional support team.

COMPREHENSIVE TECHNOLOGY PLAN

The Cherry Creek Schools Plan represents a comprehensive District technology plan. Members of the Planning Team will assemble to review and update the plan annually.

The established vision for the Cherry Creek Plan is presented as follows:

"We envision a collaborative community of engaged learners doing purposeful and creative work, systemically supported within fluid and transcendent learning environments."

TECHNOLOGY GOALS OF THE CHERRY CREEK SCHOOL DISTRICT:

- CCSD will implement systems and policy to support the effective use of instructional technology in the teaching and learning process.
- CCSD will provide adequate technical support and professional development staff to ensure the function and use of technology fully supports delivery of excellent instruction.
- CCSD will ensure equity by providing one-to-many mobile computing devices and capabilities for students and teachers.
- CCSD will ensure that the supporting/interdependent technologies will be in place to ensure the function and use of technology fully supports delivery of excellent instruction.
- CCSD will ensure that STEM (blended Science, Technology, Engineering, and Math) programming is available to all students in the district.
- CCSD will ensure that data will be available, 24/7/365 to whomever necessary, in a timely and understandable manner, in order to ensure excellent teaching and learning.
- CCSD will ensure that the teaching and learning process adequately prepares students for the college-preparedness and workforce readiness when they graduate.


Cherry Creek Schools
Dedicated to Excellence

Pursuant to federal law, the following representatives, hereafter referred to as the School Wellness Committee, have jointly developed this School Wellness Policy and accompanying Regulation: The Assistant Superintendent of Educational Support Services, the Director of Health, Wellness, and Facility Support, the Director of Food and Nutrition Services, the Director of Athletics and Activities, the Health Services Coordinator, the Health Education Coordinator, the Physical Education Coordinator, a Pediatrician, a Student Nutrition Supervisor, a Principal, a Student, and a Parent.

The Board promotes healthy schools by supporting student wellness, good nutrition, and regular physical activity as part of the total learning environment. Schools contribute to the basic health status of students by facilitating learning through the promotion and support of good nutrition and regular physical activity. Children who eat well-balanced meals and engage in regular physical activity are more likely to excel in the classroom.

The Board establishes the School Wellness Committee as an advisory committee to monitor the implementation of this Policy and accompanying Regulation, evaluate and report annually on the District's progress on this Policy's goals, serve as a resource to schools, and recommend revisions to this Policy and accompanying Regulation as the committee deems necessary and/or appropriate.

To further the Board's beliefs stated above, the Board adopts the following goals:

Goal #1: The District will provide a learning environment conducive to developing and practicing lifelong wellness behaviors.

Goal #2: The District will promote and support proper dietary habits contributing to every student's health status and academic performance.

Goal #3: The District will provide opportunities for every student to engage in regular physical activity.

Adopted: May 8, 2006
Revised: March 12, 2012

LEGAL REFS.: Section 204 of P.L. 108-265 (Child Nutrition and WIC Reauthorization Act of 2004)
C.R.S. 22-32-124 (nutritious choices in vending machines)
C.R.S. 22-32-136 (policies to improve children's nutrition and wellness)

CROSS REFS: EF, Foodservice
EFC and EFC-R, Foodservice-Free and Reduced-Price Food
IHAM and IHAM-R, Health Education
IHAMA, Teaching About Drugs, Alcohol, and Tobacco
JLJ, Physical Activity

Powers and mandatory duties of the Board are defined in state statutes.

This Board considers that its most important functions fall into the following categories:

1. Legislative or policymaking. The Board is responsible for the development of policy and for the employment of a superintendent who will carry out its policy through the development and implementation of regulations.

2. Educational planning and appraisal. The Board is responsible for acquiring reliable information from responsible sources, which will enable it to make the best possible decisions about the scope and nature of the educational program. The Board is responsible for requiring appraisal of the results of the educational program.

3. Staffing and appraisal. The Board is responsible for employing the staff necessary for carrying out the instructional program and establishing salaries and salary schedules and other terms and conditions of employment, as well as for personnel policies district-wide in application. The Board is responsible for appraising the effectiveness of its staff by providing for regular evaluation.

4. Financial resources. The Board is responsible for adopting a budget that will provide the financial basis for buildings, staff, materials and equipment which will enable the District to carry out the educational program. The Board is responsible for exercising control over the finances of the District to insure proper use of, and accounting for, all District funds.

5. School facilities. The Board is responsible for determining school housing needs, for communicating these needs to the community, for purchasing sites, and for approving building plans that will support and enhance the educational program.

6. Communication with the public. The Board is responsible for providing adequate and direct means for keeping the local citizenry informed about the schools and for keeping itself informed about the wishes of the public.

7. Judicial. The Board is responsible for acting as a court of appeal for school staff members, students and the public when issues involve Board policies and their fair implementation.

The Board may exercise the above powers and duties only when convened in a legally constituted meeting.

The authority of the Board shall be determined according to law in the absence of written policy governing specific aspects of the operation of the District.

Because all powers of the Board lie in its action as a group, individual Board members exercise authority over District affairs only as votes are taken at a legal meeting of the Board.

In other instances, an individual Board member has power only when the Board has lawfully delegated authority to him.

LEGAL REFS.: C.R.S. 22-9-101 et seq.
C.R.S. 22-32-109
C.R.S. 22-32-110

CROSS REF.: BG, School Board Policy Process, and subcodes

Current practice codified 1991
Adopted: date of manual adoption

The annual budget is the financial plan for the operation of the school district. It provides the framework for both expenditures and revenues for the year and future years and translates into financial terms the educational programs and objectives of the District.

The Superintendent or designee is directed to develop, subject to annual approval by the Board, a three-year budget plan that assures the future financial viability of the District and achievement of the District's objectives and takes into account future revenue, including tax and non-tax revenue, and future increases in operating expenses.

Budget Process

Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education that prescribe the form of District budgets in order to ensure uniformity throughout the state.

The budget shall be presented in a summary format that is understandable by any layperson. The budget format shall itemize expenditures of the District by fund. It shall describe the expenditure and show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year. When budgeting for any enterprise funds, the District shall use the full accrual basis of accounting. The budget shall summarize revenues by revenue source and expenditures by function, fund, and object.

The budget also shall disclose planned compliance with spending limitation outlined in Article X, Section 20, of the Colorado Constitution, including holding TABOR reserve funds in an unrestricted General Fund or in Cash Funds.

The Board assigns to the Superintendent overall responsibility for annual budget preparation, budget presentation, and budget administration. As part of the Superintendent's budget responsibility, the Superintendent shall cause to be prepared a budget presentation calendar that shall ensure that all deadlines established by law for budget presentation, hearings, and adoption for certification of amounts to be raised by school tax levies are met by the School District. The budget calendar shall take into consideration the possible need to submit a request to raise additional local revenue to a vote by the District's electorate. The Superintendent shall have authority to delegate portions of his or her budget responsibility to the Chief Financial Officer of the District.

The budget prepared and presented by the Superintendent shall be consistent with the budget priorities of the Board.

Budget Reserve Requirement

The budget shall ensure that the School District holds unrestricted General Fund or Cash Fund emergency reserves in the amount required under the provisions of Section 20 (5) of Article X of the State Constitution; except that, the Board of Education will provide for a District emergency reserve in the General Fund for the budget year, established at an amount equal to at least three percent of the amount budgeted to the General Fund. The Board may then:

I. Designate real property owned by the District as all or a portion of the reserve required by Section 20 (5) of Article X of the State Constitution, so long as the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to increase the liquidity of such property upon the occurrence of a declared emergency within the meaning of Section 20 (5) of Article X of the State Constitution by entering into one or more lease-purchase agreements with respect to such property or by other means acceptable to the State Treasurer; or

II. Secure a letter of credit from an investment-grade bank as all or a portion of the reserve required by Section 20 (5) of Article X of the State Constitution so long as the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the bank for moneys drawn on the letter of credit upon the occurrence of a declared emergency within the meaning of Section 20 (5) of Article X of the State Constitution that are not reimbursed to the bank within the same fiscal year by entering into lease-purchase agreements with respect to real property owned by the District.

If at any time the Board of Education expends any moneys from the District emergency reserve, the Board shall restore the reserve to three percent of the amount budgeted to the General Fund as follows:

I. If the Board of Education expends moneys from the District emergency reserve in a single fiscal year, the Board shall restore the reserve within thirty-six months of the first draw of the money from the reserve; and

II. If the Board of Education expends moneys from the District emergency reserve in two consecutive fiscal years, the Board shall restore the reserve by the end of the fiscal year following the second fiscal year in which the Board expended moneys from the reserve.

The District emergency reserve is intended to serve as a fund that will be used only for an unexpected loss of revenue or an extraordinary expenditure.

Revised: April 12, 2010

LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117
C.R.S. 22-44-105 (1) (c.5)

CROSS REFS.: DB sub codes (all relate to the budget)

NOTE 1: The Colorado Department of Education Financial Policies and Procedures Handbook must be used by all school districts in the development of the budget. C.R.S. 22-44-204 (3)

NOTE 2: The State Board of Education has implemented a statewide financial, student management, and human resource electronic data communications and reporting system that is based on a redesigned standard chart of accounts, a standard information system, and a standard personnel classification system. All school districts and Boards of Cooperative Services must use the system to report and obtain necessary financial information. C.R.S. 22-44-105 (4)

Within 10 days of submission of proposed budget to the Board, a notice shall be published in a newspaper having general circulation within the school district that:

1. The proposed budget is available for inspection by the public at the central administrative office during business hours.
2. The Board will consider the adoption of the proposed budget at a hearing to be held at the date, time and place specified in the notice.
3. Any interested taxpayer may inspect the proposed budget and file or register any objections thereto at any time prior to final adoption of the budget by the Board.

At the budget hearing specified in the notice, the Board will present and explain the proposed budget, inviting questions and discussion from the audience. If the budget is to be adopted at a future meeting, the date and place of such meeting shall be entered in the minutes of the hearing.

Following consideration of the budget proposal presented by the administration, the Board shall approve a proposed budget and so notify the public.

The Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year.

After adoption of the budget, the Board shall not change it except as authorized under supplemental budget provisions.

The adopted budget and appropriation resolution shall be placed on file in the administration building and a certified copy filed with the Colorado Department of Education not later than October 15 of the fiscal year for which the budget was adopted.

Copies of the budget shall be sent to each member of the administrative council, to the president of the Cherry Creek Association of Educational Office Professionals, Cherry Creek Education Association, Cherry Creek Federation of Teachers, and to the president of each high school government.

Revised: November 9, 1993
Adopted: December 13, 1993

LEGAL REFS.: C.R.S. 22-44-103
C.R.S. 22-44-107
C.R.S. 22-44-108
C.R.S. 22-44-109
C.R.S. 22-44-110
C.R.S. 22-44-111
C.R.S. 22-44-115

The superintendent shall be authorized to expend funds in any amount authorized in the approved budget except as defined below.

At the time of approval of each annual budget, the Board of Education may require further specific prior Board approval of any commitment for such budget categories as are not detailed in the approved budget because definitive planning has not yet been completed. In an emergency, the president or vice president of the Board may authorize exceptions to this policy provided such occasions are promptly reported to all other members by telephone or in writing.

The superintendent shall be authorized to expend up to the adopted limit and to make transfers among subcategories up to the limit of that major category in conformity with state law.

All policies having budgetary implications shall be reviewed automatically in the instance of community rejection in a mill levy election.

When a contingency occurs, the Board of Education may transfer any unencumbered moneys in a manner as prescribed by statute.

Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-32-107
C.R.S. 22-44-102 (3)
C.R.S. 22-44-106 (1)
C.R.S. 22-44-112
C.R.S. 22-44-113
C.R.S. 22-45-103 (1)(a)(II,III)
C.R.S. 22-53-108 (2)(c), (3)(c)

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 the provisions of Colorado statutes, for a loan in such amounts as may be required to meet such obligations.

The Board may authorize the president and the secretary to execute promissory notes on behalf of the school district from time to time as such borrowing of funds becomes necessary and may further authorize them to execute any and all other documents necessary or incidental to the borrowing of funds.

By law, these short-term loans are liquidated within six months of the close of the fiscal year from moneys received by the District for the general fund.

As an alternative, the Board may issue tax anticipation notes without an election if it determines that taxes due the District will not be received in time to pay projected budgeted expenses. Tax anticipation notes issued shall be both issued and made payable within the fiscal year for which such taxes are levied.

The state treasurer is authorized to issue tax anticipation notes for school districts pursuant to terms and conditions negotiated by the state treasurer and the District.

Tax anticipation notes issued by the District shall not exceed 50 percent of the taxes the District expects to receive in the current fiscal year.

Adopted September 5, 1967
Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-40-107
C.R.S. 29-15-101 et seq. (Tax Anticipation Note Act)

Subject to applicable state law, if the Board of Education is of the opinion that revenues in excess of those provided through equalization program funding are necessary to provide for the needs of the District, the Board may seek authorization at an election to raise additional local property tax revenues. The requested amount shall not exceed 25% of the District's total program funding for the budget year in which the limitation was reached or $200,000 whichever is greater.

Subject to applicable state law, the Board shall call an election to raise additional local revenues if an initiative petition containing signatures of at least five percent of the registered electors in the District is properly submitted to the Board. An initiative petition shall be submitted at least 90 days prior to the election date in order to be valid.

The District shall conduct the election on the first Tuesday in November in odd-numbered years. The election shall be held in conjunction with the general election in even-numbered years. Insofar as possible, an effort shall be made to coordinate the mill levy election with elections to be conducted by city and county officials. The Board shall designate an election official who shall be responsible for conducting the election.

If other jurisdictions that have overlapping boundaries or the same electors as the school district are conducting an election on the same day, the county clerk and recorder shall conduct the election as a coordinated election to allow voters to vote on all ballot issues at one polling place. The decision whether the election will be conducted as a polling place election or by mail ballot is one which shall be made by the county clerk.

The election shall be conducted pursuant to an intergovernmental agreement between the District and the county clerk and recorder for each county in which the District has territory. The agreement shall allocate responsibilities between the county clerk and the District for the preparation and conduct of the election and shall be signed no less than 60 days prior to the election.

Transportation Mill Levy

Subject to applicable law, the Board of Education may submit the question of whether to impose a mill levy for the payment of excess transportation costs at an election held in conjunction with the regular biennial election in odd-numbered years or with the general election in even-numbered years.

Excess transportation costs are defined as the current operating and capital expenditures for student transportation minus any state reimbursement payment based on amounts expended and received in a 12-month period as specified in state law.

If the measure passes, the District shall deposit the resulting revenue in the transportation fund.

Full-Day Kindergarten Levy

The Board of Education may submit the question of whether to impose a mill levy for additional local property tax revenue to provide funding for excess full-day kindergarten program costs for the then-current budget year and each budget year thereafter. Excess full-day kindergarten program costs are defined as the operating costs that exceed the revenue the District receives from the school funding formula for full-day kindergarten. The Board may also include a question of whether to impose an additional mill levy of a stated amount and limited duration to meet the initial capital construction needs of the District associated with a full-day kindergarten program. The revenue from a tax levied for full-day kindergarten shall be deposited in the full-day kindergarten fund of the District.

Special Building and Technology Levy

The Board of Education may submit the questions of whether to impose a mill levy for the purpose of acquiring, maintaining, or constructing schools or for the purchase and installation of instructional and informational technology. Such levy shall be of a stated amount for deposit to the special building and technology fund and not to exceed ten mills in any year or exceed three years in duration.

Election Information

Expenditures of any School District funds or any contribution to otherwise inform voters about mill levy election issues must be specifically authorized and directed by the Board. The district may only dispense a factual summary which includes arguments both for and against the proposal without an expression of any conclusion or opinions in favor of or against any particular issue addressed by the summary.

Senior Citizen Tax Offset Program

The District shall employ qualified senior citizens who may apply their earnings to offset a portion of their school property taxes. By so doing, the District shall enhance student learning by using the skills of senior citizens and increase community involvement in Cherry Creek Schools.

Revised: November 14, 2011
Adopted: September 8, 1997

LEGAL REFS: C.F.S. 1-7.5-101 et seq. (mail ballot elections)
C.R.S. 1-45-117 (Fair Campaign Practices Act)
C.R.S. 22-31-101 et seq.
C.R.S. 22-40-102 (1.5)
C.R.S. 22-40-102 (1.7)
C.R.S. 1-1-101 through 1-13-108 et. Seq. (Uniform Election Code of 1992)
Article X, Section 20, Colorado Constitution
C.R.S. 22-54-108 (new subsections added)
C.R.S. 22-54-108 (3) (b) (III)
C.R.S. 22-54-108.5

Cross Ref.: DBG Budget Adoption

CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)

APPENDIX D
Policy: DFAA

Purpose
It is the policy of the District to invest public funds in a manner which will provide the highest investment return consistent with preservation of capital while meeting the daily cash flow demands of the District and conforming to Colorado statutes governing the investment of public funds.

Scope
The policy shall apply to the investment of all financial assets and all funds of the District over which it exercises financial control. These funds are accounted for in the District's annual financial report and include:
General Fund

1. Capital Reserve Fund
2. Insurance Reserve Fund
3. Designated Purpose Grants Fund
4. Student Activities Fund
5. Bond Redemption Fund
6. Building Fund
7. Food Services Fund
8. Gift and Trust Fund
9. Any new fund created by the District, unless specifically exempted

Objectives
Funds shall be invested in accordance with state law and in a manner designed to accomplish the following objectives, which are stated in order of priority:

1. Safety. Safety of principal is the foremost objective of the investment program. Investment of the district shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required to reduce overall portfolio risk while attaining market rates of return.

2. Liquidity. The District's investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements, which might be reasonably anticipated. The particular operating needs of each District fund shall be considered in determining investment maturities.

3. Return on investment. The District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the District's investment risk constraints and the cash flow characteristics of the portfolio.

Ethnics and Conflicts of Interest
Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees shall disclose to the Chief Financial Officer any material financial interests in financial institutions that conduct business with the District, and they shall further disclose any large personal/ investment positions that could be related to the performance of the District's portfolio. Employees shall subordinate their personal investment transactions to those of the District, particularly with regard to the time of purchases and sales.

Authority
Management responsibility is assigned to the Chief Financial Officer, who shall establish written procedures for the operation of the investment program consistent with this investment policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Chief Financial Officer. The Chief Financial Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The buying, selling and trading of District investments is specifically limited to (1) employees designated by the Chief Financial Officer and (2) investment services firms authorized by contract and approved by the Board of Education.

Prudence
Investments shall be made with judgment and care - under circumstances then prevailing - which persons of prudence, discretion and intelligence exercises in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)

APPENDIX D
Policy: DFAA

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

Authorized Financial Dealers and Institutions
The division of Fiscal Services will maintain a list of financial institutions authorized to provide investment services. No District funds shall be deposited in any financial institution except as authorized by the Chief Financial Officer or designee.

Any broker/dealer providing investment services under this policy must:

1. Be a primary dealer or maintain an office within the Denver metropolitan area.

2. Maintain continuous compliance with all applicable federal and state standards and guidelines regarding capital adequacy and net capitalization.

3. Enter into a written investment trading services agreement with the District, which, at a minimum, includes procedures to be followed regarding delivery of securities to a custody bank and transfer of funds for payment.

4. Provide written certification of having read and understood the District's investment policies an procedures.

Any bank or saving and loan association providing investment services under this policy must be an eligible public depository as defined by the appropriate state agency, and must maintain an office within the Denver metropolitan area.

At least annually the Chief Financial Officer or designee will review the financial condition of its authorized financial institutions. A current audited financial statement is required to be on file for each financial institution and broker/ dealer with which the district invests.

Authorized and Suitable Investments
The District will limit its investments to those allowed by state law (CRS 24-75-601, 24-75-701). Within the choice of investments allowed by state law, the District will only invest in the following:

1. Bonds or other interest-bearing obligations of the United States.

2. Bonds or other interest-bearing obligations, the payment of the principal and interest of which is unconditionally guaranteed by the United States, a federal farm credit bank, federal land bank, federal home loan bank, federal home loan mortgage corporation, federal national mortgage association, import-export bank, or the government national mortgage association.

A security in (2) must be rated at time of purchase in its highest rating category by one or more nationally recognized organizations which regularly rate such obligations.

3. Municipal bonds issued by any state of the United States, the District of Columbia, any territorial possession of the United States, or any political subdivision, institution, department, agency, instrumentality, or authority of any such governmental agencies which:

   A. Are general obligations of the issuer and are rated A or better by one or more nationally recognized rating agencies.

   B. Are revenue obligations of the issuer and are rated AA or better by one or more nationally recognized rating agencies.

4. Bankers acceptances that are issued by a state or national bank which:

   A. Has a combined capital and surplus of $250,000,000.

   B. Is insured by the FDIC.

   C. Has an A or better rating for its long-term debt or the long-term debt of its holding company.

5. Commercial paper that is rated in its highest rating category (P-1, Moody's; A-1, Standard and Poor).

6. Bonds, which are issued by the "world bank, the inter-American development bank, the Asian development bank or the African development bank" and at the time of purchase is rated in one of the two highest rating categories by one or more nationally recognized rating agencies.

7. Any security, which is issued by the District (e.g., building bonds).

8. Any interest in a local government investment pool organized pursuant to part 7 of CRS 24-75-701.

9. Repurchase agreements, provided that:

   A. The District's security interest is in governmental obligations (see #1, 2 above).

   B. The agreement is collateralized as required by law, and the collateral is delivered to and held in a third part safekeeping account.

   C. A master repurchase agreement with the financial institution has been executed.

10. Time deposit accounts and certificates at banks and savings and loan associations, if all balances are insures by the FDIC/FSLIC.

11. Any money market fund that:

    A. Is registered under the Federal Investment Act of 1940.

    B. Has a constant share price.

    C. Has no sales or load fee added to the purchase price or deducted from the redemption price.

    D. Invests in securities with a maximum maturity of one year which are:

       (1) Legal investments for Colorado local governments.

       (2) Perfected reverse repurchase agreements, which mature within twenty days.

    E. Has an average maturity of one hundred twenty days or less.

Safekeeping and Custody
All security transactions, including collateral for repurchase agreements (other than an overnight repurchase agreement) shall be conducted on a delivery-versus-payment basis. Securities, including collateral for an overnight repurchase agreement, will be held by a third party custodian under a written agreement and evidenced by safekeeping receipts.

All securities purchases and sales shall be authorized or confirmed in writing with the issuer.

Diversification
It is the policy of the District to diversify investments and to ensure the safety and liquidity of the investments by observing the following sound investment practices:

1. At least 20% of the investment portfolio shall be invested in government securities (see above, #1, 2, and 3).

2. Not more than 20% of the portfolio will be invested in bankers acceptances at the time of purchase, and not more than 2% of the portfolio will be invested in the bankers acceptances of any one issuer.

3. Not more than 20% of the portfolio will be invested in commercial paper at the time of purchase, and not more than 2% of the portfolio may be invested in the commercial paper of any one issuer.

4. Not more than 20% of the portfolio will be invested in local government investments pools.

5. Investments in term repurchase agreements shall not exceed 20% of the investment portfolio at the time of purchase.

6. Not more than 20% of the portfolio will be invested in certificates of deposit at the time of purchase, and not more than 2% of the portfolio may be invested in the certificates of any one issuer.

7. Not more than 20% of the portfolio will be invested in money market funds at the time for purchase, and not more than 2% may be invested in the funds of any one issuer.

Maximum Maturities
Maturities for District investments may not exceed two years without written authorization from the Chief Financial Officer.

Internal Control
The Chief Financial Officer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

Reporting
The Board of Education shall receive a monthly report listing all securities held in the District portfolio.

Procedure Review
These procedures shall be reviewed annually by the Chief Financial Officer, and any modifications made hereto must be approved by the Board of Education.

Revised: October 1, 1993
Adopted: October 11, 1993

LEGAL REFS.: C.R.S. 11-10.5-101 through 112
C.R.S. 11-47-101 through 120
C.R.S. 24-75-601 through 604
C.R.S. 24-75-701 through 702

The superintendent shall be responsible for receiving and properly accounting for all funds of the District.

All funds received and/or disbursed by any agency of the school system including any and all District transactions shall be accounted for carefully and accurately; shall conform with generally accepted principles of governmental accounting providing for the appropriate separation of accounts, funds and special moneys, and shall be done in a manner that is easily reviewed and lends itself to auditing.

The school district shall maintain a system for an annual inventory of all tangible real and personal property with a life longer than one year and a unit cost or donated value that equals or exceeds $5,000. In addition, the annual inventory shall include all technology equipment items deemed to be of high risk with a life longer than one year and a unit cost or donated value that equals or exceeds $1,000.

The equipment inventory shall serve both the function of control and conservation.

Responsibility for the system shall lie with the superintendent to whom principals shall be accountable for the maintenance of proper inventories in their schools.

Revised: February 9, 2004
Adopted: March 8, 2004

LEGAL REF.: C.R.S. 22-45
C.R.S.29-1-506

In accordance with state law, all funds and accounts of the District shall be audited annually, following the close of the fiscal year.

The Board shall appoint an independent auditor licensed to practice in Colorado and knowledgeable in government accounting to conduct the audit. The independent auditor also shall audit the activities accounts of the District for report to the Board of Education.

The audit report shall contain among other information:

1. Financial statements prepared insofar as possible in conformity with generally accepted governmental accounting principles. (The financial statements are the representation of the District whether prepared by the District or by the auditor.)
2. Disclosures in accordance with the Financial Policies and Procedures Hand-book. The supplemental schedules of receipts and expenditures for each fund shall be in the format prescribed by the State Board of Education and shall be in agreement with the audited financial statements of the District.
3. All funds and activities of the school district.
4. A budget to actual comparison for each fund and activity.
5. The auditor's opinion on the financial statements. If the opinion is anything other than unqualified, the reason must be explained. The opinion shall include general fixed assets.
6. Disclosure of all instances of noncompliance with state law, including the Public School Finance Act of 1988, irrespective of materiality.
7. A supplemental listing of all investments held by the District at the date of the financial statement.

The auditor also shall make recommendations to the Board concerning its accounting records, procedures and related activities as may appear necessary or desirable and shall perform such other related services as may be requested by the Board.

The audit report must be completed by November 30. Within 30 days, the District shall submit one copy each to the state auditor and the state commissioner of education.

The Board reserves the right to request an audit at more frequent intervals if desired.

Revised: December 13, 1993
Adopted: January 10, 1994

LEGAL REFS.: C.R.S. 22-32-109 (1)(k)
C.R.S. 24-75-601.3
C.R.S. 29-1-601 et seq.

Public procurement systems are the means through which the critical and strategic services, supplies and construction are purchased to support essential public functions. To operate effectively, it is imperative in those systems that there be central leadership to provide direction and cohesion.

The board's authority for the purchase of materials, equipment, and services is extended to the Superintendent, Assistant Superintendent of Auxiliary Services and Chief Financial Officer through the detailed listing of such items compiled as part of the budget making process and approved by the board through its annual adoption of budgets for all funds of the District.

The Purchasing Manager shall serve as the District's purchasing agent and shall review and recommend changes to board approved policies governing procurement of goods and services. The Purchasing Manager may assign authority to local site administrators to sign purchase requisitions, purchase orders and payment vouchers for goods and services bought in accordance with limitations as specified herein. This delegated authority shall not apply to any purchasing obligations that extend beyond the current fiscal year's budget, or to the signing of vendor contracts or agreements.

When it is in the District's best interests, the District may enter into cooperative purchasing arrangements for acquisition of goods and services with any public entity or group and execute respective contracts under those agreements providing that the procurement methods and procedures of such entity or group are comparable to those of the District. The District may also use pre-existing procurement contracts of public entities or groups when the procurement methods and procedures are comparable to those of the District, and all parties (sellers and buyers) are in agreement that the District is eligible for pricing, terms, and conditions of these agreements. The Purchasing Manager will be responsible for ensuring that the procedures used to determine a contract award, and the terms and conditions of the contracts are comparable to District policies and procedures for procurement of goods and services.

The Purchasing Manager or designee shall have the responsibility and authority to administer the policy, and shall provide for central control for the purchase and delivery of materials, supplies, and equipment for the District. The Purchasing Manager, or designee, shall be responsible for review and recommendation of purchasing policies and changes to the Chief Financial Officer as necessary.

The Purchasing Manager or designee shall be responsible for committing District funds for purchases in accordance with the approved budget and applicable Board of Education policies and procedures.

Procurement activity related to the design and construction of District facilities shall be bid, negotiated and recommended by the Executive Director of Facility Planning and Construction and approved by the Assistant Superintendent of Auxiliary Services.

Revised: August 18, 2003
Adopted: September 8, 2003

LEGAL REF.: C.R.S. 22-32-109 (1)(b)
C.R.S. 22-32-110 (1)(c)

CROSS REF: FEG, Construction contracts bidding and awards
DJE, Bidding Procedures

Purchases of supplies, materials, equipment, and other items or services necessary and appropriate for the operation of the District are authorized to be made by the Superintendent of Schools or his designee, after the Board of Education has adopted a budget and appropriated funds.

No person shall be authorized to commit the District to a purchase contract or purchase unless expressly authorized by the Board of Education. Only authorized representatives of the purchasing department will issue a purchase order number, obligate the District for purchase of goods and services, and revise or cancel a purchase order.

Except in case of an emergency, purchases shall be handled as follows:

A purchase for services and equipment up to $100 may be made through direct check (without purchase order) or District procurement card. While competitive quotes may be obtained, they are not required.
A purchase for services and equipment between $100 and $500 may be made by direct check or by purchase order. While competitive quotes may be obtained, they are not required.
A purchase for services and equipment between $500 and $20,000 requires an informal written competitive bid from a minimum of three qualified sources.
A purchase for services and equipment above $20,000 requires formal (sealed) competitive bids from at least three qualified sources. Before the purchase award is granted, approval by the board of education must be given.

Procedures are to be established which assure that purchases are appropriate and that funds are available before purchases are authorized.

Other exceptions may be made by the Superintendent of Schools in cases of emergencies, which shall be reported to the Board no later than its next regular meeting.

When making purchases, consideration will be given to the price and such other factors as the District at its sole discretion deems to be appropriate, including without limitation, the reliability and responsibility of vendors, timely delivery, extent of warranties offered and quality of materials or services proposed to be used.

Revised: August 18, 2003
Adopted: September 8, 2003

LEGAL REF: C.R.S. 22-32-109 (1)(b)

All bills and expenditures for any budgeted single item which do not exceed $2,500, except salaries, shall be authorized for payment by the superintendent or a designee of the Board of Education.

All bills and expenditures for any budgeted single item that exceeds $2,500, except salaries, and all bills and expenditures for any single item for any amount of money, which has not been budgeted, shall be paid only after authorization and approval by the Board.

All budgeted salaries and wages of employees of the District shall be paid by direction of the superintendent and without further action by the Board. The payment of all non-budgeted salaries and wages shall require prior approval of the Board.

The above provisions shall not apply to capital reserve fund expenditures.

The superintendent shall be authorized to issue written regulations covering the payment of bills. Such regulations shall be reviewed periodically by the Board.

Current practice codified 1991
Adopted: date of manual adoption

The superintendent or designee shall act as the authorized agent of the board of education in the disposition of school property, and shall determine whether District property other than real property is obsolete, surplus and/or of no further value to the school district.

The re-use of surplus property within the school district shall be attempted, wherever practical.

If the property is designated as obsolete, surplus and/or of no further value, and is sold to a state agency or political subdivision of the state, it shall not be necessary to find that the property may not be needed.

All surplus property with a fixed asset tag that is to be disposed, relocated or reassigned must be reported by the school or facility that is disposing the property to the finance office to maintain an accurate and current fixed assets inventory.

Surplus personal property shall be disposed of as follows:

1. The District may advertise for sale by competitive bid, or conduct a public auction for obsolete and/or surplus equipment and materials.
2. The District may sell obsolete, surplus or non-salvageable equipment and materials to any organization or private citizen, including District employees, when such sale is in the best interest of the District.
3. Surplus property may be traded in as part of a purchase of similar equipment.
4. The District may dispose of, or recycle, non-salvageable items, without submitting to bid or auction, in accordance with the established procedures.
5. The District may donate surplus property to a charitable or governmental organization.

The sale, donation, destruction or conveyance of surplus property requiring the passage of recorded title, (e.g. Motor vehicles), must be approved in advance by the superintendent or designee. The Board of Education will approve the disposition of any and all real estate (land/buildings) or equipment with a value in excess of $100,000.

Revised: August 18, 2003
Adopted: September 8, 2003

LEGAL REFS: C.R.S. 22-32-110 (1) (e)
C.R.S. 24-18-202

Enrollment forecasts shall be the function of the superintendent or his designee. Forecasts shall be prepared utilizing current enrollment information supplemented with data furnished by the appropriate planning offices. The projects shall take into consideration such factors as the following:

1. Public facility plan projections
2. Periodic student census
3. Principals' reports for current and projected enrollment
4. Review and evaluation of proposed rezoning
5. Review of approved building permits
6. Information submitted by builders and developers
7. Reports indicating anticipated and approved number of dwelling units resulting from submitted site plans
8. Historical data
9. Reports from the Arapahoe County Planning Commission

The superintendent or his designee will regularly monitor enrollment data and future enrollment trends for the purpose of identifying future construction requirements, working closely with affected building administrators in this regard. In the accomplishment of this task, the superintendent or his designee may authorize and cause to have completed such building and site requirement studies by members of the auxiliary services staff and/or outside consultant groups as may be needed to verify and substantiate future requirements preliminarily identified by the superintendent or his designee.

Adopted September 5, 1967
Revised February 11, 1974
Revised to conform with practice: date of manual adoption

Facilities Planning

New building construction shall be based on requirements of educational programs, enrollments and available capital. Buildings shall be evaluated continuously against existing and proposed educational programs with the view of making such structural changes as necessary to meet the needs of such programs.

Adopted September 5, 1967
Revised February 11, 1974

Building Accommodations

The educational opportunities provided by the District should be approximately equal among schools serving the same educational level.

1. Decisions concerning the reallocation of instructional facilities shall be based on the following:
2. Programmatic factors/issues
3. Enrollment factors/issues
4. Sociological factors/issues
5. Financial factors/issues
6. Legal factors/issues
7. Unique factors/issues

Adequate time should be provided for student, staff and community study before decisions are implemented. Realistic timelines should be developed for decision making and implementation.

The Board reserves the right to waive all procedures and timetables as deemed necessary.

Adopted January 12, 1981
Revised to conform with practice: date of manual adoption

The Board of Education may submit to the registered qualified electors of the school district, at any regular school election or at a special election called for the purpose, the question of contracting a bonded indebtedness for any of the following purposes:

1. Acquiring or purchasing buildings or grounds

2. Enlarging, improving, remodeling, repairing or making additions to any school building

3. Constructing or erecting school buildings

Equipping or furnishing any school building, but only in conjunction with a construction project for a new building or for an addition to an existing building or in conjunction with a project for substantial remodeling, improvement or repair of an existing building

5. Improving school grounds

6. Funding floating indebtedness

Before such a bond election, the specific needs for facilities shall be made clear to the general public, and careful estimates will be made as to the amounts required for the sites, buildings, and equipment.

Following approval by the voters, the bonds to be issued will be advertised in newspapers and national financial journals, the date of issue being coordinated with tax collection dates, payments on bonds already outstanding and favorable market conditions. Disposition of the bonds then shall be accomplished by public sale on the basis of sealed bids. The Board reserves the right to reject any and all bids.

The bond and interest fund of the District comes directly and solely out of the levy of taxes initiated by the successful bond election. In anticipation of interest and principal payments, the Board will adopt annual resolutions authorizing the withdrawal from the bond and interest fund of the amounts needed to meet the payments due and the deposit of such moneys with the depository for honoring the bonds and interest coupons presented for payment.

The building fund is the fund authorized by the approval of the bond issue. The initial receipts from the sale of bonds are deposited in this fund, and actual expenditures for sites, buildings and equipment are made from it. The Board of Education will adopt an annual budget resolution authorizing the withdrawal from the fund of the amounts needed to meet the payments due architects, contractors and other individuals or firms. The Board shall receive periodic reports on the expenditures made from this fund as compared with the original appropriations for the various projects included.

Adopted September 5, 1967
Revised February 11, 1974
Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-41-110
C.R.S. 22-42-101 et seq.
C.R.S. 22-45-103 (1)(b)
C.R.S. 29-14-101 et seq.

CROSS REF.: FDA, Bond Campaigns

Any special election to authorize bonded indebtedness shall be held on the first Tuesday in November in odd-numbered years in conjunction with the regular biennial school election or on general election day in even-numbered years.

If other jurisdictions that have overlapping boundaries or the same electors as the school district are conducting an election on the same day, the county clerk and recorder shall conduct the election as a coordinated election to allow voters to vote on all ballot issues at one polling place. The decision whether the election will be conducted as a polling place election or by mail ballot is one, which shall be made by the county clerk.

The election shall be conducted pursuant to an intergovernmental agreement between the District and the county clerk and recorder for each county in which the District has territory. The agreement shall allocate responsibilities between the county clerk and the District for the preparation and conduct of the election and shall be signed no less than 60 days prior to the election. The Board shall designate a school election official to whom some election responsibilities may be delegated pursuant to the agreement.

As an alternative, the District may have the option of conducting the election by mail ballot in accordance with rules promulgated by the secretary of state, when the county clerk is conducting a polling place election. This decision should be made after consultation with the county clerk.

Expenditures of any school district funds or any contribution to inform voters about a bond election, which is of official concern, must be specifically authorized and directed by the Board. The District may only dispense a factual summary, which includes arguments both for and against the proposal without an expression of any conclusion or opinions in favor of or against any particular issue addressed by the summary.

Revised: August 11, 1997
Adopted: September 8, 1997

LEGAL REFS: C.R.S. 1-7.5-101 et seq. (mail ballot elections)
C.R.S. 1-45-117 (Fair Campaign Practices Act)
C.R.S. 22-42-101 et seq.
Constitution of Colorado, Article X, Section 20
C.R.S. 1-1-101 through 1-13-108 (Uniform Election Code of 1992)
C.R.S. 22-41.5-101 et. seq.
C.R.S. 22-54-108
C.R.S. 22-42-101

School sites shall be acquired as need is evidenced by development and population.

1. Selection
   Sites shall be selected on the basis of availability, proximity to development or population center.

2. Acquisition
   Sites may be acquired by donation, by developer through the county planning office, by negotiated purchase or by condemnation proceedings. Under statutory provisions, either land or cash in lieu of land shall be allocated for the use of the school district from developers.

   In each instance of an increase in student enrollment resulting from the subdivision or subdivision and development of any area within the school district, city planning officials and/or commissioners shall be informed of the sites and land areas for schools reasonably necessary to serve the proposed subdivision and that the developer shall be required to make reservation and dedication of such site and land area for acquisition for the purposes of the district or to pay such sums as may be required in lieu thereof.

3. Land use
   Sites shall be of sufficient size to provide adequate space for buildings with provision for building expansion, parking areas, playgrounds and playing fields. Acceptable sites shall be 60 acres for a high school, 25 acres for a middle school and 10 acres for an elementary school.

Adopted: September 6, 1967
Revised: February 11, 1974

LEGAL REFS: C.R.S. 22-32-110 (1)(a),(b),(i),(y)
C.R.S. 22-32-111

A general estimate of costs of any capital construction project shall be determined prior to any specific planning of a given project.

Preliminary estimates on any capital construction project shall be made by the architects and engineers using generally accepted methods of the trade prior to firming the plans and specifications.

When final plans and specifications have been drawn, the architect shall make a final cost estimate which shall be used to determine the basis for acceptance, rejection or negotiation on formal bids received on the project.

Periodic computations shall be made during construction based on approved change orders.

At the completion of a project, the final computation of the total cost shall be made by the architect taking into consideration the original contract amount reduced or increased by all approved change orders.

Adopted September 5, 1967
Revised February 11, 1974

The contractor or construction manager shall furnish to the architect all necessary reports and test results. Copies of such reports essential to the District's file shall be provided by the architect to the District.

A complete dossier of all documents pertaining to the project shall be compiled and filed in the office of the central office administrator duly designated as the custodian of such records.

Adequate supervision of the work shall be provided by the architect and/or engineers during the work.

Central administrative officers as designated by the superintendent shall consult with the architect, engineer or his representative with regard to the progress of the work and make such suggestions as may be pertinent to the supervision of the work.

If the size of the project so merits, the District may employ a clerk-of-the-works or construction manager who shall assume responsibility for supervision of the work to see that the sub-contractors follow the plans and specifications in all details and all materials and that equipment meets specifications as laid down by the architect and engineers.

The contractors or construction manager shall provide a construction superintendent who shall be at the project at all times when work is in progress to see that all plans and specifications are met and that the sub-contractors are supervised properly and the work well laid out and coordinated.

All changes in the work as approved by the architect and/or engineer shall be evidenced in writing with change order forms. All change orders shall be justified by the architect and/or engineer to the superintendent or his designee.

Authorization for changes in the work shall be approved by signature of the superintendent or his designee unless such change will increase the total budget of the project. In the event the proposed change exceeds the approved budget amount, authorization for the change must be approved by the Board of Education.

A completed construction project shall be inspected before final acceptance by the owner. The architect and engineer shall make a complete inspection of the project and compile punch lists for the contractor and owner.

The project shall be inspected and recommended for acceptance by the superintendent or his designee. Prior to final acceptance and occupancy, the Board of Education shall be invited to make an inspection of the project.

Adopted September 5, 1967
Revised February 11, 1974

The executive director of auxiliary services will establish procedures for reporting renovation projects proposed by the staffs of each building and will have the responsibility of recommending to the superintendent those renovation projects, which should be accomplished during the following summer, based on such criteria as:

1. Emergency renovations

2. Preventive renovations

3. Renovations, which will facilitate the conduct of the education program of that building

Issued prior to 1991
Revised to conform with practice: August 1991

Students and teachers are increasingly finding new ways to enhance the learning environment by relying on technology to open an electronic window to information and interactive exchanges around the world. Educators are introducing new technology resources to supplement existing instructional materials in the district's schools. The Board of Education of the Cherry Creek School District believes that the primary focus to technology is to enhance student achievement and to advance cost-effective operations in all schools and departments. Technology purchases, expenditures, and applications must be justified on a "return on investment" basis in terms of enhancing student achievement, advancing program goals, and/or decreasing costs.

The Board believes there are numerous effective ways in which technology can support learning and achievement. New technologies allow students to connect with people and resources anywhere at any time. Technology, when used effectively, promotes acquisition of knowledge and understanding of ideas. Advanced skills, including the ability to organize complex information and draw inferences regarding trends and patterns, and personal development are also a direct result of access to these versatile resources.

Making technology services available in schools requires careful planning, strong professional development programs and sufficient notice to students, parents and staff as to the expectations and potential hazards that accompany technology privileges. A District Technology Plan supporting this policy shall be created and updated regularly by the District's Chief Information Officer or his or her designee. This plan shall be developed with input from users and shall specify priority projects to receive funding and support from available district resources and personnel and shall provide a long-term purchasing strategy.

The Chief Information Officer shall establish annual priorities for all budgetary matters related to technology and establish standards for the purchase, support, and inventory of hardware, software, and networks. The District Technology plan, which shall specify funding amounts needed for the installation, support, and replacement of new and existing technology, shall make equipment and home/school connections available at the most reasonable price possible. The district shall provide an information "highway" system that links departments and facilitates access to resources and curricular programs outside the District while supporting specialized needs at specific sites.

This policy will create additional capacity for student records and data analysis. However, the District shall establish safeguards within this information system to maintain the confidentiality of student and personnel records.

The key challenge in creating a healthy environment for effective technology use is to balance the potential learning benefits against the potential concerns and then develop the best approach for the district and the community. The superintendent is directed to develop a set of technology policies and regulations consistent with this policy, as well as to develop safeguards within information systems to maintain the confidentiality of student and personnel records.

Proposed: June 13, 1994
Adopted: June 13, 1994
Revised: March 9, 2009

CROSS REFS.: JS, Student Use of the Internet
EHC, Networked Electronic Information Resources
EHCA, Web and Internet Publishing

CHERRY CREEK SCHOOL DISTRICT
2018-19 ESTIMATED FISCAL YEAR SPENDING UNDER SECTION 20 OF TAXPAYERS BILL OF RIGHTS - TABOR AMENDMENT ARTICLE X OF THE STATE CONSTITUTION

Total Budgeted Fiscal Year Spending (Total Expenditures, Plus Changes in Fund Balance, Less Transfers)			Page Number
	FY2017-18	**FY2018-19**	
General Fund	$555,590,410	$590,434,794	104
Designated Purpose Grants Fund	27,174,700	28,920,000	129
Extended Child Services Fund	18,915,403	19,500,000	136
Pupil Activities Fund	15,682,100	16,615,800	142
Capital Reserve Fund	34,889,620	16,477,754	150
Building Fund	Not Applicable	Not Applicable	157
Bond Redemption Fund	145,459,191	62,270,020	174
Food Services Fund	18,473,165	19,200,000	183
Total Estimated Fiscal Year Spending	**816,184,589**	**753,418,368**	
Deduct (Add) the Following Expenditures and Adjustments:			
Indirect Costs - Internal Revenue Funds	1,327,300	1,340,600	106
Post 1991 Voter-Approved Referendum - General Fund	94,600,000	94,600,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	180,896,116	197,767,911	
State Categorical Funding	12,837,347	13,354,766	
Expenditures from Local Sources/Gifts/Foundations	4,136,995	4,600,000	130
Expenditures from Non-Tabor State Resources	2,420,928	3,350,000	130
Expenditures from Federal General Fund Sources	1,463,989	1,463,989	106
Expenditures from Federal Designated Purpose Grants	20,616,777	20,970,000	130
Expenditures from Federal Food Services Sources	8,308,130	8,742,955	183
Repayment of Voter-Approved Debt	138,893,463	58,385,147	174
Total Deductions	**465,501,045**	**404,575,368**	
Fiscal Year Spending Subject to TABOR	**$350,683,544**	**$348,843,000**	
% Change in Denver/Boulder/Greeley Consumer Price Index for CY2017		3.40%	15
% Change in Estimated Student Enrollment FY2018-19		0.76%	34
Total % Change Permitted		4.16%	

Change in Spending Permitted	**$14,588,435**
Maximum Spending Subject to TABOR Allowed for FY2018-19	**365,271,979**
FY2018-19 Estimated Spending Over/(Under) Allowable Amount	**($16,428,979)**

This schedule was prepared in compliance with the revenue, expenditures, tax limitation, and reserve requirements of Section 20 of Article X of the state constitution. C.R.S. 22-44-105(2) “The budgets shall disclose planned compliance with Section 20 of Article X of the State Constitution” (TABOR Amendment).

COMPLIANCE DOCUMENT IN ACCORDANCE WITH SECTION 7 OF HOUSE BILL 10-1013

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Budgeted Pupil Count	53,124.1							
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	92,376,517.00	1,860,166.00			6,516,902.00	0.00	5,811,596.00
REVENUES								
Local Sources	1000 - 1999	267,345,282.00	1,454,033.00			10,186,271.00	4,600,000.00	16,615,800.00
Intermediate Sources	2000 - 2999							
State Sources	3000 - 3999	311,482,064.00	6,709,867.00		1,979,559.00	270,774.00	3,350,000.00	
Federal Sources	4000 - 4999	1,463,989.00				8,742,955.00	20,970,000.00	
TOTAL REVENUES		580,291,335.00	8,163,900.00	0.00	1,979,559.00	19,200,000.00	28,920,000.00	16,615,800.00
TOTAL BEGINNING FUND BALANCE & REVENUES		672,667,852.00	10,024,066.00	0.00	1,979,559.00	25,716,902.00	28,920,000.00	22,427,396.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800							
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	(3,761,900.00)		5,306,900.00				
Other Sources	5100,5400, 5500,5900, 5990, 5991							
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		668,905,952.00	10,024,066.00	5,306,900.00	1,979,559.00	25,716,902.00	28,920,000.00	22,427,396.00
EXPENDITURES								
Instruction - Program 0010 to 2099								
Salaries	0100	285,458,893.00	3,079,759.00		1,634,504.00		10,546,493.00	116,000.00
Employee Benefits	0200	84,332,309.00	1,000,946.00		287,055.00		3,082,815.00	24,990.00
Purchased Services	0300,0400, 0500	4,529,950.00	399,444.00		28,000.00		1,295,478.00	5,940,540.00
Supplies and Materials	0600	7,959,717.00	358,191.00		30,000.00		3,058,131.00	8,968,000.00
Property	0700	422,808.00	138,122.00		0.00		1,785,714.00	126,000.00
Other	0800, 0900	871,239.00	79,840.00		0.00		1,762,732.00	1,440,270.00
Total Instruction		383,574,916.00	5,056,302.00	0.00	1,979,559.00	0.00	21,531,363.00	16,615,800.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Supporting Services								
Students - Program 2100								
Salaries	0100	26,280,423.00					1,440,340.00	
Employee Benefits	0200	8,134,593.00					352,736.00	
Purchased Services	0300,0400, 0500	157,058.00					176,368.00	
Supplies and Materials	0600	316,336.00					411,526.00	
Property	0700	7,896.00					0.00	
Other	0800, 0900	27,668.00					558,499.00	
Total Student Support		34,923,974.00	0.00	0.00	0.00	0.00	2,939,469.00	0.00
Instructional Staff - Program 2200								
Salaries	0100	10,556,106.00					2,016,272.00	
Employee Benefits	0200	3,265,263.00					493,781.00	
Purchased Services	0300,0400, 0500	991,982.00					246,890.00	
Supplies and Materials	0600	963,291.00					576,078.00	
Property	0700	90,765.00					0.00	
Other	0800, 0900	104,077.00					781,820.00	
Total Instructional Staff		15,971,484.00	0.00	0.00	0.00	0.00	4,114,841.00	0.00
General Administration - Program 2300								
Salaries	0100	3,792,631.00					163,820.00	
Employee Benefits	0200	1,095,323.00					40,119.00	
Purchased Services	0300,0400, 0500	1,362,244.00					20,060.00	
Supplies and Materials	0600	216,672.00					46,806.00	
Property	0700	23,010.00					0.00	
Other	0800, 0900	92,330.00					63,522.00	
Total General Administration		6,582,210.00	0.00	0.00	0.00	0.00	334,327.00	0.00
School Administration - Program 2400								
Salaries	0100	21,124,603.00	902,850.00					
Employee Benefits	0200	7,139,612.00	295,467.00					
Purchased Services	0300,0400, 0500	249,733.00	257,305.00					
Supplies and Materials	0600	404,256.00	72,971.00					
Property	0700	62,772.00	375,204.00					
Other	0800, 0900	29,962.00	99,725.00					
Total School Administration		29,010,938.00	2,003,522.00	0.00	0.00	0.00	0.00	0.00
Business Services - Program 2500								
Salaries	0100	2,860,334.00	59,800.00					
Employee Benefits	0200	949,924.00	15,801.00					
Purchased Services	0300,0400, 0500	626,388.00	162,226.00					
Supplies and Materials	0600	309,478.00						
Property	0700	42,500.00						
Other	0800, 0900	(476,161.00)	1,260.00					
Total Business Services		4,312,463.00	239,087.00	0.00	0.00	0.00	0.00	0.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Operations and Maintenance - Program 2600								
Salaries	0100	12,127,914.00	36,850.00					
Employee Benefits	0200	4,339,953.00	15,185.00					
Purchased Services	0300,0400, 0500	15,197,765.00	368,496.00	693,500.00				
Supplies and Materials	0600	10,336,060.00	94,729.00					
Property	0700	605,800.00	35,000.00					
Other	0800, 0900	13,490.00						
Total Operations and Maintenance		42,620,982.00	550,260.00	693,500.00	0.00	0.00	0.00	0.00
Student Transportation - Program 2700								
Salaries	0100	15,253,250.00						
Employee Benefits	0200	4,884,368.00						
Purchased Services	0300,0400, 0500	1,729,595.00		289,977.00				
Supplies and Materials	0600	2,040,094.00						
Property	0700	34,750.00						
Other	0800, 0900	(1,027,128.00)						
Total Student Transportation		22,914,929.00	0.00	289,977.00	0.00	0.00	0.00	0.00
Central Support - Program 2800								
Salaries	0100	7,337,057.00		257,074.00				
Employee Benefits	0200	2,563,198.00		82,849.00				
Purchased Services	0300,0400 ,0500	2,319,756.00	39,041.00	3,808,500.00				
Supplies and Materials	0600	308,329.00		53,000.00				
Property	0700	69,000.00		0.00				
Other	0800, 0900	34,530.00		122,000.00				
Total Central Support		12,631,870.00	39,041.00	4,323,423.00	0.00	0.00	0.00	0.00
Other Support - Program 2900								
Salaries	0100							
Employee Benefits	0200							
Purchased Services	0300,0400 ,0500							
Supplies and Materials	0600							
Property	0700							
Other	0800, 0900							
Total Other Support		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service Operations - Program 3100								
Salaries	0100					6,685,039.00		
Employee Benefits	0200					2,195,341.00		
Purchased Services	0300,0400 ,0500					743,308.00		
Supplies and Materials	0600					8,581,820.00		
Property	0700					266,492.00		
Other	0800, 0900					723,000.00		
Total Food Service Operations		0.00	0.00	0.00	0.00	19,195,000.00	0.00	0.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Enterprise Operatings - Program 3200								
Salaries	**0100**							
Employee Benefits	**0200**							
Purchased Services	**0300,0400 ,0500**							
Supplies and Materials	**0600**							
Property	**0700**							
Other	**0800, 0900**							
Total Enterprise Operations		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services - Program 3300								
Salaries	**0100**	316,858.00						
Employee Benefits	**0200**	74,743.00						
Purchased Services	**0300,0400 ,0500**	132,585.00						
Supplies and Materials	**0600**	5,430.00						
Property	**0700**	6,243.00						
Other	**0800, 0900**	100.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Community Services		535,959.00	0.00	0.00	0.00	0.00	0.00	0.00
Education for Adults - Program 3400								
Salaries	**0100**							
Employee Benefits	**0200**							
Purchased Services	**0300,0400 ,0500**							
Supplies and Materials	**0600**							
Property	**0700**							
Other	**0800, 0900**							
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		169,504,809.00	2,831,910.00	5,306,900.00	0.00	19,195,000.00	7,388,637.00	0.00
Property - Program 4000								
Salaries	**0100**	314,535.00						
Employee Benefits	**0200**	95,529.00						
Purchased Services	**0300,0400 ,0500**	50.00						
Supplies and Materials	**0600**	6,442.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	**0700**	0.00						
Other	**0800, 0900**	1,550.00						
Total Property		418,106.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure		16,415,800.00						
Salaries	**0100**	7,359,751.00						
Employee Benefits	**0200**	1,527,407.00						
Purchased Services	**0300,0400 ,0500**		275,688.00					
Supplies and Materials	**0600**	3,278,752.00						
Property	**0700**							
Other	**0800, 0900**	(3,000,000.00)						
Total Other Uses		25,581,710.00	275,688.00	0.00	0.00	0.00	0.00	0.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
TOTAL EXPENDITURES		579,079,541.00	8,163,900.00	5,306,900.00	1,979,559.00	19,195,000.00	28,920,000.00	16,615,800.00
RESERVES								
Other Reserved Fund Balance - Program 9900	0840							
Reserve for Encumbrance: 9400	0840							
Reserved Fund Balance - Program 9100	0840							
District Emergency Reserve - Program 9315	0840							
Reserve for TABOR 3% - Program 9310	0840	17,341,000.00				313,561.00		498,474.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840	13,160,000.00						
TOTAL RESERVES		30,501,000.00	0.00	0.00	0.00	313,561.00	0.00	498,474.00
TOTAL EXPENDITURES & RESERVES		609,580,541.00	8,163,900.00	5,306,900.00	1,979,559.00	19,508,561.00	28,920,000.00	17,114,274.00
NON-APPROPRIATED RESERVE - Program 9200		59,325,411.00	1,860,166.00	0.00	0.00	6,208,341.00	0.00	5,313,122.00
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES LESS NON-APPROPRIATED RESERVES (Should Equal Zero (0)		0.00	0.00	0.00	0.00	0.00	0.00	0.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Budgeted Pupil Count	53,124.1						
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	6,449,657.00		53,246,537.00	129,853,672.00	16,418,602.00	312,533,649.00
REVENUES							
Local Sources	1000 - 1999	19,500,000.00		62,270,020.00	1,748,452.00	23,954.00	383,743,812.00
Intermediate Sources	2000 - 2999					38,000.00	38,000.00
State Sources	3000 - 3999						323,792,264.00
Federal Sources	4000 - 4999						31,176,944.00
TOTAL REVENUES		19,500,000.00	0.00	62,270,020.00	1,748,452.00	61,954.00	738,751,020.00
TOTAL BEGINNING FUND BALANCE & REVENUES		25,949,657.00	0.00	115,516,557.00	131,602,124.00	16,480,556.00	1,051,284,669.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800					16,415,800.00	16,415,800.00
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300						1,545,000.00
Other Sources	5100,5400, 5500,5900, 5990, 5991						0.00
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		25,949,657.00	0.00	115,516,557.00	131,602,124.00	32,896,356.00	1,069,245,469.00
EXPENDITURES							
Instruction - Program 0010 to 2099							
Salaries	0100	9,809,564.00					310,645,213.00
Employee Benefits	0200	2,516,983.00					91,245,098.00
Purchased Services	0300,0400, 0500	980,891.00					13,174,303.00
Supplies and Materials	0600	1,758,607.00					22,132,646.00
Property	0700	216,200.00					2,688,844.00
Other	0800, 0900	3,151,179.00					7,305,260.00
Total Instruction		18,433,424.00	0.00	0.00	0.00	0.00	447,191,364.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Supporting Services							
Students - Program 2100							
Salaries	**0100**						27,720,763.00
Employee Benefits	**0200**						8,487,329.00
Purchased Services	**0300,0400, 0500**						333,426.00
Supplies and Materials	**0600**						727,862.00
Property	**0700**						7,896.00
Other	**0800, 0900**						586,167.00
Total Student Support		0.00	0.00	0.00	0.00	0.00	37,863,443.00
Instructional Staff - Program 2200							
Salaries	**0100**	160,700.00					12,733,078.00
Employee Benefits	**0200**	34,711.00					3,793,755.00
Purchased Services	**0300,0400, 0500**	53,362.00					1,292,234.00
Supplies and Materials	**0600**	12,400.00					1,551,769.00
Property	**0700**	1,000.00				5,850,581.00	5,942,346.00
Other	**0800, 0900**	500.00					886,397.00
Total Instructional Staff		262,673.00	0.00	0.00	0.00	5,850,581.00	26,199,579.00
General Administration - Program 2300							
Salaries	**0100**						3,956,451.00
Employee Benefits	**0200**						1,135,442.00
Purchased Services	**0300,0400, 0500**						1,382,304.00
Supplies and Materials	**0600**						263,478.00
Property	**0700**						23,010.00
Other	**0800, 0900**						155,852.00
Total General Administration		0.00	0.00	0.00	0.00	0.00	6,916,537.00
School Administration - Program 2400							
Salaries	**0100**						22,027,453.00
Employee Benefits	**0200**						7,435,079.00
Purchased Services	**0300,0400, 0500**						507,038.00
Supplies and Materials	**0600**						477,227.00
Property	**0700**						437,976.00
Other	**0800, 0900**						129,687.00
Total School Administration		0.00	0.00	0.00	0.00	0.00	31,014,460.00
Business Services - Program 2500							
Salaries	**0100**	165,395.00					3,085,529.00
Employee Benefits	**0200**	55,842.00					1,021,567.00
Purchased Services	**0300,0400, 0500**	0.00					788,614.00
Supplies and Materials	**0600**	1,522,834.00					1,832,312.00
Property	**0700**	0.00					42,500.00
Other	**0800, 0900**	(1,285,762.00)					(1,760,663.00)
Total Business Services		458,309.00	0.00	0.00	0.00	0.00	5,009,859.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Operations and Maintenance - Program 2600							
Salaries	0100						12,164,764.00
Employee Benefits	0200						4,355,138.00
Purchased Services	0300,0400, 0500					265,492.00	16,525,253.00
Supplies and Materials	0600					1,575.00	10,432,364.00
Property	0700						640,800.00
Other	0800, 0900						13,490.00
Total Operations and Maintenance		0.00	0.00	0.00	0.00	267,067.00	44,131,809.00
Student Transportation - Program 2700							
Salaries	0100						15,253,250.00
Employee Benefits	0200						4,884,368.00
Purchased Services	0300,0400, 0500						2,019,572.00
Supplies and Materials	0600						2,040,094.00
Property	0700						34,750.00
Other	0800, 0900						(1,027,128.00)
Total Student Transportation		0.00	0.00	0.00	0.00	0.00	23,204,906.00
Central Support - Program 2800							
Salaries	0100						7,594,131.00
Employee Benefits	0200						2,646,047.00
Purchased Services	0300,0400 ,0500						6,167,297.00
Supplies and Materials	0600						361,329.00
Property	0700						69,000.00
Other	0800, 0900						156,530.00
Total Central Support		0.00	0.00	0.00	0.00	0.00	16,994,334.00
Other Support - Program 2900							
Salaries	0100						0.00
Employee Benefits	0200						0.00
Purchased Services	0300,0400 ,0500						0.00
Supplies and Materials	0600						0.00
Property	0700						0.00
Other	0800, 0900						0.00
Total Other Support		0.00	0.00	0.00	0.00	0.00	0.00
Food Service Operations - Program 3100							
Salaries	0100						6,685,039.00
Employee Benefits	0200						2,195,341.00
Purchased Services	0300,0400 ,0500						743,308.00
Supplies and Materials	0600						8,581,820.00
Property	0700						266,492.00
Other	0800, 0900						723,000.00
Total Food Service Operations		0.00	0.00	0.00	0.00	0.00	19,195,000.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Enterprise Operatings - Program 3200							
Salaries	**0100**						0.00
Employee Benefits	**0200**						0.00
Purchased Services	**0300,0400 ,0500**						0.00
Supplies and Materials	**0600**						0.00
Property	**0700**						0.00
Other	**0800, 0900**						0.00
Total Enterprise Operations		0.00	0.00	0.00	0.00	0.00	0.00
Community Services - Program 3300							
Salaries	**0100**	215,606.00					532,464.00
Employee Benefits	**0200**	55,273.00					130,016.00
Purchased Services	**0300,0400 ,0500**	4,350.00					136,935.00
Supplies and Materials	**0600**	14,867.00					20,297.00
Property	**0700**	3,000.00					9,243.00
Other	**0800, 0900**	49,598.00	0.00	0.00	0.00	0.00	49,698.00
Total Community Services		342,694.00	0.00	0.00	0.00	0.00	878,653.00
Education for Adults - Program 3400							
Salaries	**0100**						0.00
Employee Benefits	**0200**						0.00
Purchased Services	**0300,0400 ,0500**						0.00
Supplies and Materials	**0600**						0.00
Property	**0700**						0.00
Other	**0800, 0900**						0.00
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		1,063,676.00	0.00	0.00	0.00	6,117,648.00	211,408,580.00
Property - Program 4000							
Salaries	**0100**						314,535.00
Employee Benefits	**0200**						95,529.00
Purchased Services	**0300,0400 ,0500**				3,224,997.00	7,099,061.00	10,324,108.00
Supplies and Materials	**0600**	0.00	0.00	0.00	0.00	381,000.00	387,442.00
Property	**0700**				86,193,298.00	10,525,803.00	96,719,101.00
Other	**0800, 0900**						1,550.00
Total Property		0.00	0.00	0.00	89,418,295.00	18,005,864.00	107,842,265.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure							16,415,800.00
Salaries	**0100**						7,359,751.00
Employee Benefits	**0200**						1,527,407.00
Purchased Services	**0300,0400 ,0500**			15,053.00			290,741.00
Supplies and Materials	**0600**			0.00			3,278,752.00
Property	**0700**			27,040,147.00			27,040,147.00
Other	**0800, 0900**			31,345,000.00		2,023,188.00	30,368,188.00
Total Other Uses		0.00	0.00	58,400,200.00	0.00	2,023,188.00	86,280,786.00

FY2018-19 ADOPTED BUDGET SUMMARY - JUNE 11, 2018							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
TOTAL EXPENDITURES		19,497,100.00	0.00	58,400,200.00	89,418,295.00	26,146,700.00	852,722,995.00
RESERVES							
Other Reserved Fund Balance - Program 9900	0840						0.00
Reserve for Encumbrance: 9400	0840						0.00
Reserved Fund Balance - Program 9100	0840						0.00
District Emergency Reserve - Program 9315	0840						0.00
Reserve for TABOR 3% - Program 9310	0840	584,900.00				784,500.00	19,522,435.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840						13,160,000.00
TOTAL RESERVES		584,900.00	0.00	0.00	0.00	784,500.00	32,682,435.00
TOTAL EXPENDITURES & RESERVES		20,082,000.00	0.00	58,400,200.00	89,418,295.00	26,931,200.00	885,405,430.00
NON-APPROPRIATED RESERVE - Program 9200		5,867,657.00	0.00	57,116,357.00	42,183,829.00	5,965,156.00	183,840,039.00
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES LESS NON-APPROPRIATED RESERVES (Should Equal Zero (0)		0.00	0.00	0.00	0.00	0.00	0.00

APPROPRIATION RESOLUTION

**** Round to Nearest Dollar ****

Be it resolved by the Board of Education of School District/BOCES
Cherry Creek School District No. 5 in Arapahoe County, Colorado
that the amounts shown in the following schedule be appropriated to each fund
as specified in the "Adopted Budget" for the ensuing fiscal year beginning
July 1, 2018 and ending June 30, 2019.
(Note if Adopted or Revised Budget)

FUND			APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund		1	609,580,541	609,580,541
	1a. Charter Schools	1a.	8,163,900	8,163,900
	1b. Insurance Reserve Fund	1b.	5,306,900	5,306,900
	1c. Pre-School Fund	1c.	1,979,559	1,979,559
Special Revenue Funds:				
	2. Capital Reserve Special Revenue Fund	2	-	-
	3. Governmental Designated-Purpose Grants Fund	3	28,920,000	28,920,000
	4. Pupil Activity Special Revenue Fund	4	17,114,274	17,114,274
	5. Food Service Fund	5	19,508,561	19,508,561
	6. Full Day Kindergarten Mill Levy Override Fund	6	-	-
	7. Transportation Fund	7	-	-
	8. Other Special Revenue Funds	8	20,082,000	20,082,000
Capital Projects Funds:				
	9. Debt Service Fund	9	-	-
	10. Building Fund	10	89,418,295	89,418,295
	11. Special Building and Technology Fund	11	-	-
	12. Capital Reserve Capital Projects Fund	12	26,931,200	26,931,200
	13. Bond Redemption Fund	13	58,400,200	58,400,200
Enterprise Funds:				
	15. Other Enterprise Funds	14	-	-
Internal Service Funds:				
	16. Risk-Related Activity Fund	15	-	-
	17. Other Internal Service Funds	16	-	-
Trust/Agency Funds:				
	18. Fiduciary Fund	17	-	-
	19. Private Purpose Trust Funds	18	-	-
	20. Agency Fund	19	-	-
	21. Pupil Activity Agency Fund	20	-	-
	22. Foundations	21	-	-
	0300,0400, 0500	22	-	-
TOTAL APPROPRIATION		**23**	**885,405,430**	**885,405,430**

The Adopted Budget Appropriation Resolution was approved by Cherry Creek School District No. 5 Board of Education on June 11, 2018 at the regular monthly meeting.

June 11, 2018 — Date of Adoption

Signature on File in Resolution #152-18 — Signature of Board President - Dave Willman

June 11, 2018 — Date of Adoption

Signature on File in Resolution #152-18 — Signature of Board Secretary - Janice McDonald