FINANCIAL PLAN
2017-2018

BUDGET FOR FISCAL YEAR
JULY 1, 2017 – JUNE 30, 2018






CHERRY CREEK SCHOOL DISTRICT NO. 5

4700 SOUTH YOSEMITE STREET
GREENWOOD VILLAGE, CO 80111
ARAPAHOE COUNTY, COLORADO

www.cherrycreekschools.org

Dedicated to Excellence
Cherry Creek Schools

Cherry Creek School District No. 5

Arapahoe County, Colorado

Financial Plan and Budget

2017-18

Fiscal Year

July 1, 2017 - June 30, 2018

Prepared by

Fiscal Services Division

Guy G. Bellville
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Director of Budget

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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 2017-18

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

The District was formed in 1950 as a collection of rural schools serving about 1,200 students and is now serving over 54,800 students across 108 square miles. Our District is currently governed by the Cherry Creek School 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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MESSAGE FROM THE BOARD

Cherry Creek kindergartners will face a world that looks much different from the one our graduating seniors will enter in the next year, which requires us to focus on innovation, relevancy, and real-world experiences. Our emphasis on the skills students will need in the jobs of the future is vital to their success: communication, critical thinking, adaptability, and teamwork. We have strengthened our graduation requirements and are expanding career and technical education opportunities to multiply the pathways students have to both college and careers.

Our programs include Advanced Academic Services for advanced and gifted learners, Special Education for students with special needs, Language, and English language learner support; AVID, Honors, Advanced Placement, and International Baccalaureate programs are offered to help all of our students excel academically. Additionally, our students can participate in nationally recognized programs in the arts, athletics, and activities to have fun, make friends, discover and develop new talents, and contribute to their community.

"We will continue to strengthen the excellence of Cherry Creek Schools so that we can fulfill our mission, "to inspire every student to think, to learn, to achieve, to care."

Cherry Creek School District No. 5

DISTRICT LEADERSHIP TEAM



SEATED LEFT TO RIGHT:
Dr. Judy Skupa, Assistant Superintendent, Performance Improvement; Ms. Sonja McKenzie, General Legal Counsel; Dr. Harry C. Bull, Jr., Superintendent; Ms. Brooke Gregory, Assistant Superintendent, Educational Operations; Ms. Sheila Graham, Assistant Superintendent, Educational Support Services

STANDING LEFT TO RIGHT:
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 Bellville, Retiring Chief Financial Officer

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TO THE ENTIRE CHERRY CREEK SCHOOL DISTRICT COMMUNITY

I can think of no better way to formally thank the entire Cherry Creek School District community, which showed its generosity and its genuine investment in our future when it collectively passed ballot measures 3A and 3B in November of 2016. We know that both measures represented a significant commitment for the community. We are humbled and grateful that voters in the District supported these measures that will directly and significantly deepen our students' education and expand their options from first grade to their senior year in high school.

Personal growth doesn't always abide by a set schedule and learning doesn't always follow a specific calendar. Our commitment to excellence spans the entire year, and achievement comes at a different pace for every individual.

We all have different routes on the road to excellence, but a common vision unites us all. It is time for us to begin learning, and I couldn't be more excited.

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

A Message From the Superintendent



DR. HARRY C. BULL, JR.
Superintendent of the Year for 2017
Colorado Representative in the American Association of School Administrators National Superintendent of the Year Program

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 high quality educational programs are developed and supported in order to deliver the finest education to each of our 54,800 Cherry Creek students.

Cherry Creek's Financial Plan is presented here as a comprehensive financial profile of District budgets for FY2017-18, as well as to display current and prior budget information for schools and departments. This Budget was adopted at the regular Board of Education meeting held on June 12, 2017 and developed in the best interests of the strategic mission and values of the Cherry Creek School District.

"Our Dedication to Excellence"

Excellence is a moving target, and in the Cherry Creek School District, it's always moving up.

Our commitment to excellence is tied directly to our students - their learning, their skills, and their prospects long after they walk across the stage and receive their high school diplomas. We are focused on the world that awaits them when they leave our Cherry Creek School District, whether it is our pre-school and elementary school students or our high school seniors.

In our rapidly changing world where revolutions in technology, information sharing, and business culture have redefined the traditional notion of marketable skills, we are asking students to learn and prepare differently than their parents.

As a district, our task is to prepare our children for the *future of their generation*, which is significantly different than that of our past generations. Our educational strategy must include a vital component to help students develop their soft skill talents, such as *problem-solving, creativity, innovation, and the ability to work on a team.* These key skills are necessary for students to successfully advance into their most viable career.

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 2016 Overall Mean Score	ACT (11th Grade Students) Spring 2016 Average Composite
Cherry Creek School District	995.5	22.2 (Highest in six years)
Colorado	944.0	20.4
Nation	932.0	20.8

2016 On-time Graduation Rates moved up from 87.2% in 2015 to 88.1% in 2016.

Our Vision for the Future

2021 CHERRY CREEK

The Future Figures into our Everyday Decisions in the Present

Our priorities are to —

- Ensure that our graduates leave the Cherry Creek School District with valuable and practical skills
- Be certain that the learning that takes place in every one of our classrooms will translate into a direct benefit for every one of our students

These priorities helped drive the Cherry Creek 2021 initiatives in 2015 to update graduation requirements required by the State for the Class of 2021 and beyond. We wanted to finalize a plan that would implement all of the proper training, programming, and other opportunities to ensure that all of our graduates will be "College and Career Ready." Our future vision is based on valuable feedback from community members and leaders from local businesses that requires a fresh perspective in developing our ongoing educational strategies, priorities, and pursuits.

In a world where new and promising careers are inventing themselves every day, the value of innovation and creativity is paramount.

- *It's the reason that the Cherry Creek 2021 vision includes offering more opportunities for students to explore their interests and possible career paths as early as sixth grade*
- *It's the reason our vision for the future allows students to demonstrate competency in multiple ways, not just through standardized tests*
- *It's the reason we've taken a leadership role in working with CareerWise Colorado, a recently launched professional program that seeks to connect 20,000 students with professional internships and apprenticeships in the next few years*

With the successful election in November 2016, a Career and Innovation Academy is one of the capstone projects planned that will allow us to prepare all of our children for the work that they are looking forward to in the future; if they want to go to college they will have greater hands-on experiences before they get to college; if they choose to pursue a career immediately out of high school, we will prepare them so they have advantages as they leave the Cherry Creek School District to move into that career.

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

Our District Performance Plan

The District Performance Plan, *"Excellence in Action",* is our annual report to the Cherry Creek Schools 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.

Additional information for District goals, improvement strategies, and key actions can be found in the District Performance Plan in Appendix A of this Financial Plan.

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

A Higher Standard for High Performance

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. These assessments provide a higher baseline for student learning through feedback to teachers, principals, and parents on student performance in relation to the Colorado Academic Standards.

The CMAS assessments include science and social studies assessments developed by the State of Colorado and English Language Arts (ELA)/Literacy and mathematics assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC), which is a multi-state assessment consortium. There are also alternate assessments for students with significant cognitive disabilities. New baselines were established in 2015 based on results of the CMAS assessments administered for each content area.

Colorado Student Assessment Updates

Students in grades 3 through 9 will continue taking the CMAS tests in English language arts (ELA)/Literacy, math, science, and social studies. Beginning in spring 2017, Colorado's high school 11th grade students will take the SAT as the State's free college-entrance exam for the first time, which will replace the COACT assessment. In preparation for the SAT, 10th grade students will take the PSAT.

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 ACT® Aspire™ is administered to students in grades 4 through 9. Grade 10 students take the *Pre-ACT* and all grade 11 students will continue to take the ACT as part of our new 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.

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State Legislative Actions with Potential to Impact Future School Finance Funding

State legislation recently 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 will commence in the 2017-18 Legislative Sessions with anticipated funding impacts to begin in the 2019-20 budget year. Further details of these bills are defined below:

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

This Bill creates 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 must meet during the 2017 and 2018 legislative interims and is required to contract with a private entity to assist in the study. The Chair and Vice-chair of the Interim Committee must appoint 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 *must be appointed no later than 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 shall be held no later than August 1, 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 session progresses.

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 (SB17-296), which authorized PreK-12 education funding for the 2017-18 school year .

Governance

The State Board of Education is charged by the Colorado Constitution with the general supervision of the public schools and is the governing board of the Colorado Department of Education (CDE). The CDE is the administrative arm 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 for the State's 178 local school districts. The CDE serves students, parents, and the general public by protecting the public trust through ensuring adherence to laws, strong stewardship of public funds, and accountability for student performance.[1]

Further details associated with legal autonomy can be found in the Organizational Section on page 56, and in Appendix D, Policy BBA on page 254.

[1] From the Colorado Department of Education (CDE) website; *www.cde.state.co.us.*

GOVERNANCE HIERARCHY

⇒ **Colorado State Board of Education**
⇒ **Colorado Department of Education**
⇒ **Cherry Creek School District Board of Education**

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Leadership Excellence

Leadership Excellence is the key to achieving the District's established goals. Instructional departments are charged by the Superintendent with general supervision of instructional leaders at the school level, ongoing review of school assessment data, and alignment with the District's strategic goals. Site-based management at the school level will continue with aligned empowerment to prepare all students for *"College and Career Preparedness and Success"* by implementing an *"Inclusive Excellence"* methodology.

The District maintains six strategic goals and will continue to pursue improved outcomes toward these initiatives.

STRATEGIC GOALS

1. **Strengthen the Organization**
2. **Elevate Student Achievement, Close the Opportunity Gap, and Prepare all Students for *"College and Career Preparedness and Success"***
3. **Bolster School Safety and Security**
4. **Develop Citizenship, Civility, and Character**
5. **Fuel our Vision of Excellence**
6. **Recruit, Retain, and Develop the Finest Licensed Personnel and Support Staff**

CURRENT YEAR HIGHLIGHTS

1. **Fully implemented the new *"Big Ideas in Mathematics"* program for 6-8 grade students to align with middle school math pathways and support progression and advancement opportunities in mathematics**
2. **The District graduation rate for the Class of 2016 was 88.1%, or 9.2 percentage points above the State graduation rate of 78.9%**
3. **Held the 16th Annual "Cherry Creek Fitness Festival" in support of health and wellness programs for our students and families**
4. **Board approved issuance of $150 million of school bonds at an effective interest cost of 3.38% associated with the passage of November 2016 Ballot Issue 3B**
5. **Nine Cherry Creek School District nurses were recognized for earning the "National Certification in School Nursing (NCSN) in 2016**

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 FY2017-18:

FY2017-18 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,546
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.262
PLUS	+
Statewide base per pupil funding	$6,546
Multiplied by District non-personnel costs factor	X .095
TOTAL	$8,098
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$8,339**
Statutory funding per pupil *with* At-Risk Pupils	**$8,582**
Negative Factor—Formula Reduction of –11.10%	**($953)**
Net per pupil funding under SB17-296	**$7,629**

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 49% 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.

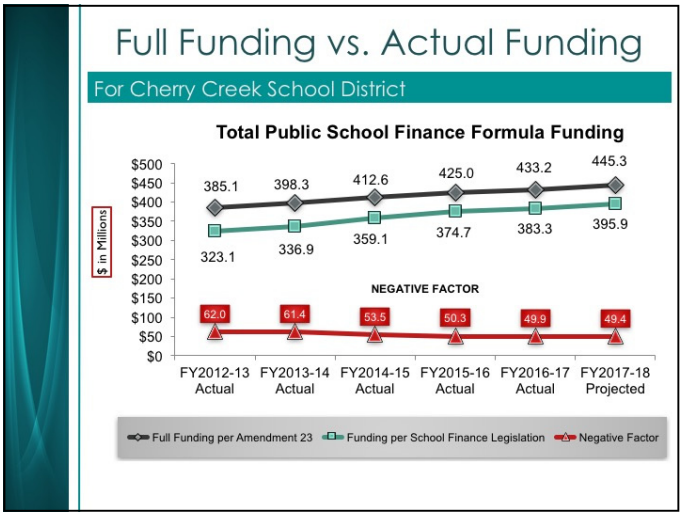
Since FY2012-13, funding per pupil has increased gradually above FY2009-10 levels, to a level in **FY2017-18** of **$7,629** per pupil. Recent data shows average spending per pupil in Colorado schools lags the national average by nearly $2,700 per pupil due to funding shortfalls and stagnation of financial 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 FY2017-18, the **Statewide** *"Negative Factor"* is estimated at $828.3 million.

- **Cherry Creek's** share of the *"Negative Factor"* is estimated at $49.4 million;
  - ⇒ **-11.10% 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.

Future Outlook

As we approach the 2017-18 school year, State funding uncertainties are a continuing concern. Superintendents, school leaders, teachers, parents, and community members have placed a profound focus on the importance of restoration of funding lost through the implementation of the *"Negative Factor."*

The case has been made to the Legislature and the Governor by Superintendents representing 174 of the 178 school districts across the State of Colorado faced with mandated funding reductions during the Great Recession, that with revenue now improving for the State of Colorado, the expectation is that 1) funding should be restored through significant reductions in the Negative Factor without earmarks and 2) no new State educational mandates should occur that would divert resources from student achievement efforts.

Litigation Related to the Negative Factor

Dwyer vs. State of Colorado; Colorado Supreme Court Lawsuit - Case No. 2015SA22

On Friday, June 27, 2014, a lawsuit was filed in the Denver District Court, under Case No. 2014CV32543, against the State of Colorado by a group of school districts and parents who claimed that the *"Negative Factor*" is unconstitutional as it relates to Amendment 23.

On September 21, 2015, the Colorado Supreme Court concluded that Amendment 23 only requires increases to statewide *base* per pupil funding, not to *total* per pupil funding. The Court therefore, held that the *"Negative Factor"* does not violate Amendment 23.

Cherry Creek Board of Education Resolution

The Cherry Creek Board of Education adopted Resolution 045-15 *"Approval of Legislative Measures to Eliminate the Negative Factor Funding Cuts"* at the April 13, 2015 meeting. This resolution, prepared at the request of the Cherry Creek Board of Education, called for the Colorado Legislature and the Governor to immediately eliminate the negative factor cuts to K-12 education funding.

Excerpts from that resolution are presented below:

"**Whereas**, starting in fiscal year 2010-2011, the legislature added a new "Negative Factor" to make across-the-board cuts to education spending. The Negative Factor applies the same percentage cut to all districts, including the Cherry Creek School District.

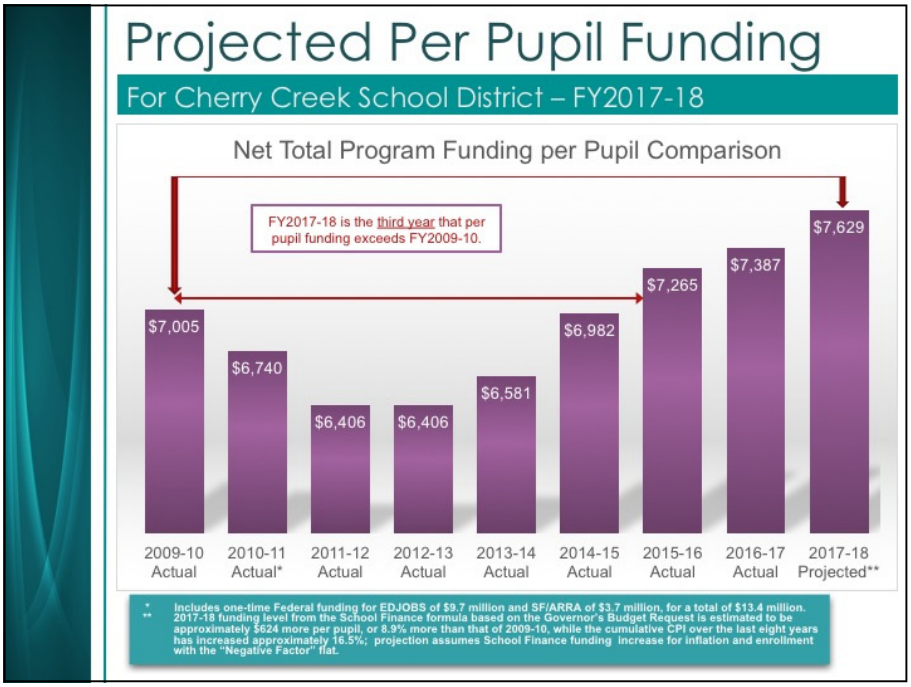
Whereas, in 2000, Colorado voters passed Amendment 23, which was designed to help Colorado's public school funding catch up to the national average and to keep it at that level. In contravention of this expressed will of Colorado voters, the legislature's implementation of the Negative Factor leaves Colorado education spending at 43rd in the country, more than $2,715 below the national average in per pupil funding.

Whereas, in the 2014-2015 fiscal year alone, the Negative Factor extracted more than $880.2 million from school districts of the State's support for public education. (Cherry Creek's portion was $53.5 million in the 2014-15 school year).

Whereas, while the legislature has reduced school funding though the implementation of the Negative Factor, the legislature has passed multiple and significant education reforms without corresponding funding to support these reform efforts ***("unfunded mandates")***. These unfunded mandates include, but are not limited to, the Preschool to Postsecondary Education Alignment Act (CAP4K - SB08-212), the Education Accountability Act of 2009 (SB09-163), the Educator Effectiveness Law (SB10-191), and the Colorado READ Act (HB12-1238). Thus, these unfunded mandates impose financial burdens on school districts already impacted by reduced funding through the Negative Factor cuts. The cost to the Cherry Creek School District for these unfunded mandates is approximately $51 million."

State Budget Impacts on Funding Per Pupil

Under Long Bill SB17-254, the State of Colorado FY2017-18 General Fund Budget of **$10.62** billion has about **38%** of funds dedicated to K-12 Education. The FY2017-18 Cherry Creek funding per pupil has gradually increased above the 2009-10 funding levels as shown in the chart below:



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 postsecondary education and careers, as State revenue sources have been depleted since FY2008-09 through State funding reductions.

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 FY2017-18. However, future year budgets may require adjustments, without sufficient ongoing increases from sustainable local and/or State revenue sources.

A Cost and Resource Management Plan was developed with the intent of preserving instructional programs and limiting the effect of recent funding declines on the classroom. Staffing in the General Fund is budgeted to be flat, as enrollment is increasing at a more gradual rate. General Fund Full-time Equivalents (FTE) staffing is budgeted to be maintained at conservative levels at 5,231 FTE in FY2017-18.

The Cherry Creek General Fund Budget for FY2017-18 of **$544.94** million supports the mission with **83.4%** of the expenditure budget devoted to classroom instruction.

Background

The FY2017-18 General Fund Budget is prepared based on the key variables within the School Finance Legislation under the Public School Finance Act of 1994 (as amended), which utilizes the traditional formula for FY2017-18 funding purposes.

Senate Bill 17-296 was approved to fund Colorado school districts for FY2017-18, which was based on the combination of estimated per pupil funding, projected funded pupil count, and final approval of the Bill as of May 10, 2017.

SCHOOL FINANCE LEGISLATION

SENATE BILL 17-296

The School Finance Act - SB17-296

SB17-296 includes funding for 2.8% inflation and enrollment for FY2017-18.

- SB17-296 increases base per pupil funding by 2.8%, ***from $6,368*** in FY2016-17 ***to $6,546*** in FY2017-18.
- SB17-296 maintains the *"Negative Factor"* at ***$828.3 million***, the same as FY2016-17.
- SB17-296 provides an increase of ***$109.5 million*** in State funding and a projected increase of ***$152.2 million*** in local funding from property taxes and specific ownership taxes.

STATEWIDE NET TOTAL PROGRAM FUNDING

The adoption of SB17-296 increases Net Total Program Funding statewide from ***$6,372,832,460*** in FY2016-17 to ***$6,634,600,182*** in FY2017-18.

This is an ***increase of $261,767,722***, or ***3.26%***, ***from $7,420 to $7,662***, or an average ***increase of $242 per pupil***.

Statewide funded pupil counts are expected to increase by ***7,089*** funded pupils, or ***0.8%***, from ***858,796*** FTE in FY2016-17 to ***865,885*** in FY2017-18

School Finance Legislation

Senate Bill 17-296

Effect on Cherry Creek Schools

The financial picture is largely based on a combination of the School Finance Bill and District projections for funded pupil count. Based on the provisions of the Senate Bill 17-296, the effects on the Cherry Creek School District budget for FY2017-18 are explained below:

Negative Factor

The amount of the *"Negative Factor"* decreases from $49.9 million in FY2016-17 to approximately $49.4 million in FY2017-18, reflecting a *decrease in the percentage factor from -11.51% to -11.10%.*

Per Pupil Funding

Per Pupil Funding is estimated to ***increase from $7,387*** in FY2016-17 ***to $7,629*** in FY2017-18, an increase of **$242** per pupil. Net Total Program Funding under the funding of SB17-296 is estimated to ***increase $12.6 million***, ***from $383.3 million*** in FY2016-17 ***to $395.9 million*** in FY2017-18.

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 2.8% inflationary increase. The District budget will reflect an approximate $400,000 increase for categorical programs.

Cost and Resource Management Plan

The Cost and Resource Management Plan for FY2017-18 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 ***$547.5 million*** of revenue (including transfers) and ***$544.9 million*** of expenditures (including transfers).

1. As part of the budget balancing plan, cost efficiencies in Transportation of ***$540,000*** continue through a Bus Replacement Plan, which reduced equipment parts expenditures and other savings occurred through market price changes in fuel costs.
2. Additional anticipated cost savings of ***$170,000*** reduced budget expenditures in utility costs.

Expenditures and Transfers are budgeted to increase by $25.3 million, while Revenue and Transfers are anticipated to increase by $17.7 million. Unassigned General Fund reserves are maintained as well as a balanced budget for FY2017-18.

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.

Student Enrollment

The October 2017 District enrollment is projected to be 22,656 in elementary schools, 12,316 in middle schools, 16,847 in high schools, and 2,359 in other programs. Total enrollment is projected to remain constant at 54,178 students and funded pupil count is projected to be the same at 51,889 Full-time Equivalent (FTE) students for FY2017-18.

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$17.75*** million, from the modified budget of ***$529.81*** million in FY2016-17 to ***$547.56*** million in FY2017-18. Net Total Program funding from the School Finance Act (SB17-296) increases ***$12.56*** million, from ***$383.31*** to ***$395.87*** million in FY2017-18. Funding for inflation increase of 2.8% totals ***$12.13*** million, and a slight decrease in the *"Negative Factor"* percentage from -11.51% in FY2016-17 to -11.10% in FY2017-18 provides ***$430,000***.

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

- **$0.40** million for State Categorical Revenue associated with 2.8% inflation

Other increases to Local Revenue and Transfers:

- Local Revenue and Transfers is anticipated to increase by **$0.07** million
- Property tax abatements and collections are estimated to increase **$1.32** million
- Specific ownership taxes are estimated to increase by **$0.20** million
- Mill Levy Override increment is estimated at **$3.20** million

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$25.33*** million, or 4.9%, from ***$519.61*** million in FY2016-17 to ***$544.94*** million in FY2017-18. 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/(decreases) of:

- **$19.99** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff
- **$1.35** million for estimated employee work groups' health benefit increase
- **$1.70** million for increases of 21.8 FTE teaching staff *to align with actual SPED enrollment* in FY2016-17
- **$1.40** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- **$0.28** million for 2.8% increase in general instructional materials at the schools
- **$0.15** million for additional ELL translation services staffing
- **($1.50)** million in savings related to one-time FY2016-17 benefit payment allowances no longer in the budget
- **($2.25)** million for one-time FY2016-17 middle and high school math curriculum costs no longer in the budget
- **($0.22)** million for realignment of staffing FTE
- **$0.07** million for middle school study hall before school
- **$0.10** million for Student Wellness Programming
- **$0.20** million for Special Education out-of-district tuition
- **$0.70** million for increases in Workers' Compensation insurance
- **$0.61** million in educational support and operational costs associated with Middle School #11 opening in August 2017 at Sky Vista Middle School
- **$2.00** million for a one-time reserve for major maintenance
- **$0.04** million for a Unified Sports Program at six high schools

Included in the Transfers Budget are increases of:

- **$0.71** million for estimated financing costs related to a Technology Capital Lease Plan and Bus Capital Lease Plan in the Capital Reserve Fund

GOVERNMENT ACTIONS

EDUCATION DEVELOPMENTS

Common Core State Standards

The Common Core State Standards (CCSS) were developed from an initiative of the National Governors Association Center for Best Practices (NGA Center) and the Council of Chief State School Officers (CCSSO) in partnership with Achieve, ACT, and the College Board. Governors and State Commissioners of education from across the country committed to joining a State-led process to develop a common core of state standards in English Language Arts (ELA)/Literacy and mathematics for grades K-12.

Colorado is one of 45 states to adopt the CCSS.

The main goal was to develop a "common core of standards that are internationally benchmarked, aligned with work and postsecondary education expectations, and inclusive of the higher order skills that students need. First draft of the College and Career Readiness Standards was released for public feedback in September 2009. Final CCSS for English Language Arts (ELA)/Literacy and Mathematics, History/Social Studies, Science and Technical Subjects were unveiled on June 2, 2010.

The Colorado State Board of Education adopted CCSS in August 2010 and joined the Partnership for Assessment of Readiness for College and Careers (PARCC) consortium as a participating state.

Every Student Succeeds Act (ESSA)

On December 10, 2015, the Every Student Succeeds Act (ESSA) was signed into law by President Obama, which aims 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.

"I think the legislation will hopefully encourage creativity at both the state legislature and state board about steps they can take to better fulfill the intent of ESSA - which is essentially a civil rights bill to ensure we have transparency in our public schools and that all students succeed."

Jared Polis - Colorado State Representative

The ESSA continues to provide funding and accountability for some of Colorado's students with the greatest needs—those in poverty, learning English, and those struggling to meet the Colorado Academic Standards. Colorado is one of seven states participating in an Assessment Pilot Project to develop and implement more timely and informative student assessments for teachers, students, and parents to incorporate critical aspects of schooling that go beyond student achievement in our accountability system. While providing more flexibility, the ESSA must work in coordination with existing state laws. However Colorado's legislature has passed robust laws that already direct how ESSA can be implemented in our state. As a participating state, Colorado was required to develop a Final ESSA Implementation Plan and submit to the Colorado Department of Education (CDE) by April 30, 2017. This plan was submitted to the U.S. Department of Education on Monday, May 1, 2017.

Colorado READ Act

The Colorado Reading To Ensure Academic Development Act (Colorado READ Act), was passed by the Colorado Legislature during the 2012 legislative session. The READ Act repeals the Colorado Basic Literacy Act (CBLA), keeping many of the elements of CBLA, 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 will allow 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. Out of 270,000 K-3 students statewide, approximately 6,500 students will be affected.

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 2017-18 is 7.20%. The non-residential assessment percentage is 29%. Further details related to the Residential Assessment Rate, can be found on Page 33.

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 2016	Total FY2017-18
2.8%	2.8%

Due to State budget shortfalls for FY2010-11, FY2011-12, FY2012-13, FY2013-14, FY2014-15, FY2015-16, and FY2016-17, 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%, and 11.51% 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, and $49.9 in FY2016-17.

In FY2017-18, the Negative Factor amount is estimated to be $49.4 million, approximately 11.10% 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 SB17-296. 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.



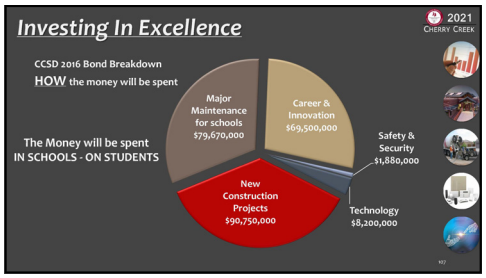
Ballot issue 3A is the Budget Override for operating expenses. It provides for $23.9 million which will allow the District to:

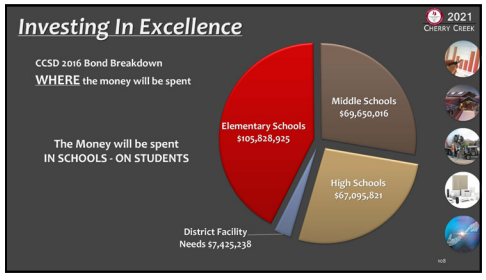
- Protect class sizes consistent with educational programs
- Recruit and retain a quality teaching staff for students
- Provide new instructional materials and support to implement Colorado Academic Standards
- Prepare students for "College and Career Postsecondary" success
- Provide instructional innovation with computers and other 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 provides for $250.0 million which will allow 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**





Statement of Gratitude

"We are very grateful that the community has once again shown its confidence in the Cherry Creek School District's vision of excellence for all students.

This is an exciting time for realizing the true purpose of public education - to ensure that every child has the resources needed and the opportunity to help them become successful in whatever they choose to do."

Randy Perlis - Board of Education President
Cherry Creek Schools

2016 Bond Issue Plans for the Future

Bond Projects & A Look through year 2021

"Every elementary and middle school will have the opportunity as a community to make decisions about creating innovation spaces, places where kids can learn and interact in new ways."

Harry Bull, Superintendent of Cherry Creek Schools

The Next Iteration of Excellence for our Students

The five-year plan through 2021 calls for:

- $500,000 for each elementary school and $750,000 for each middle school for renovating learning spaces to support 21st century teaching and learning
- A stand-alone, central facility (Career and Innovation Academy) will be constructed and available to all Cherry Creek 11th and 12th grade students in seven high schools to ensure preparation for college and career in the 21st century; potential areas of study are aligned with the Colorado Workforce Development Council and include:
  - ⇒ Automotive, Construction, Health, Hospitality, Energy, Advanced Manufacturing, Aviation/ Aerospace, and Computer Science
- Information Systems upgrades for Wireless Network, Web Filtering, Firewall Systems, and Data Center upgrades
- Classroom Projection Refresh, Technology Asset Management/Timekeeping software
- A new elementary school to alleviate overcrowding at Pine Ridge, Coyote Hills, and Black Forest Hills
- A new middle school to alleviate overcrowding at Fox Ridge

Major Renovations planned are for:

- A new Special Education Transition Center
- New gym at Cherry Creek Academy
- Track/turf replacement at Stutler Bowl Stadium
- Traffic redesign at the Belleview Elementary/Campus Middle School/Cherry Creek High School campus
- Breezeway at Horizon Community Middle School
- Cafeteria upgrades throughout the District as required

2021 CHERRY CREEK

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. The system, established by the Business Experiential-Learning (BEL) Commission created by Governor John Hickenlooper and chaired by Noel Ginsburg of Intertech Plastics, aligns the needs of Colorado employers with career programs to ensure that students gain the skills they need to find success in high-growth, high-paying industries while increasing their opportunities upon completion of high school.

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.

In its first year, students will be 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.

An advanced manufacturing pathway apprenticeship was offered to Cherry Creek Schools high school students through a partnership with Mikron Technologies and CareerWise Colorado. Matthew Burnett and Jeremiah Desen from Grandview High School and Selena Elekovic from Cherry Creek High School were selected and worked as registered youth apprentices, receiving recognition from Governor John Hickenlooper and the Swiss Embassy for their work and participation in the program.

"My experience at Mikron has been great. I've learned about working at a company doing advanced manufacturing, and it has given me the chance to gain skills that are going to help me in college and in my full-time career. Now I know that I want to study mechanical engineering and go into that field after college. I'm excited that even more students are going to have this sort of apprenticeship in the future."

Selena Elekovic
Cherry Creek High School Student

"Big Ideas Math" – Middle School

"Big Ideas Math" is a research-based program which was newly implemented in all District middle schools in the 2016-17 school year. The program is grounded in both content standards and mathematical practice standards, and balances conceptual understanding with procedural fluency. This aligns with the middle school math pathways, or progression of courses, offered in Cherry Creek Schools of Math Grades 6, 6-7, 7, 7-8, 8, and Algebra. That progression ensures that all students have both the support and the challenges they need to advance in mathematics.

"It provides real-life applications for students that help turn mathematics learning into engaging ways to see and explore the real world."

Pamela Peszek
Secondary Mathematics Coordinator

"The implementation of Big Ideas Math was teacher-driven in the best interest of students."

Dr. Floyd Cobb
Executive Director of Curriculum and Instruction

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 287 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	**$3,823**	**56.0**
♦ Middle Grades	610	11.4
♦ 4-Track/Year Round	113	1.7
♦ Reading Literacy and At-Risk Programs	1,377	16.6
♦ Instructional Program Support	122	1.8
♦ Technology Instruction	805	11.8
♦ North Area Achievement	573	8.4
♦ High School Achievement and AVID	494	2.8
Targeted Achievement Resources	**$4,094**	**54.5**
Total Student Achievement Allocations	**$7,917**	**110.5**

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	$365,357,149	68.51%
♦ Indirect Instruction	79,233,615	14.85%
♦ Operations and Maintenance Services	39,344,584	7.37%
♦ Central, Fiscal, and Community Services	23,704,024	4.45%
♦ Transportation	20,956,816	3.93%
♦ General Administration	4,495,174	0.84%
♦ Districtwide	276,738	0.05%
General Fund Expenditures	**$533,368,100**	**100.0%**

Annual Budget Appropriation

Year to Year Expenditures Comparison by Fund

FY2016-17 to FY2017-18

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.

	FY2016-17		FY2017-18	
Fund	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**
	(Millions)		(Millions)	
General Fund	$519.61	$10,014	$544.94	$10,502
Designated Purpose Grants Fund	27.90	538	27.18	524
Extended Child Services Fund	17.71	341	17.91	345
Pupil Activities Fund	14.93	288	15.68	302
Food Services Fund	18.17	350	17.72	342
Sub-Total	**598.32**	**11,531**	**623.43**	**12,015**
Building Fund (1)	158.34	3,051	135.77	2,617
Bond Redemption Fund (1)	56.30	1,085	52.02	1,002
Capital Reserve Fund (1)	14.54	280	26.94	519
Total Budgeted Expenditures	**827.50**	**15,947**	**838.16**	**16,153**
Appropriated Reserves	20.02	386	21.17	408
Total Budget	**$847.52**	**$16,333**	**$859.33**	**$16,561**

	Enrollment		Enrollment	
Full Student Count	Projected	54,178	Projected	54,178
Full-Time Equivalent (FTE) (2)	Projected	51,889	Projected	51,889

1) An additional appropriation of $150 million in the Building Fund and $2.8 million in the Bond Redemption Fund was authorized by Board Resolution #036-17 in February 2017; through Board Resolution #118-17, an additional appropriation of $0.8 million was approved for the Capital Reserve Fund in May 2017.
2) Funded Students

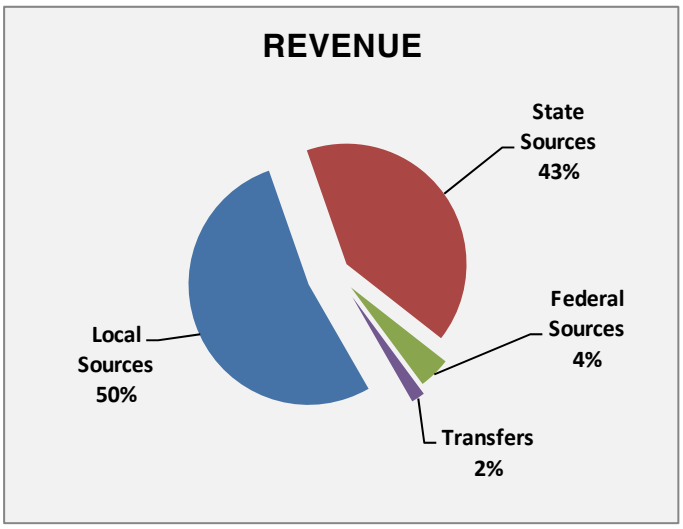
Approval of 2017-18 Fiscal Year Budget

RESOLVED, That the 2017-18 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, 2017 and ending June 30, 2018 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	$564,011,800
Special Revenue Funds	
Designated Purpose Grants Fund	27,174,700
Extended Child Services Fund	18,441,700
Pupil Activities Fund	16,152,563
Food Services Fund	18,005,652
Capital Improvement & Project Funds	
Building Fund	135,772,400
Capital Reserve Fund	27,747,100
Debt Service Fund	
Bond Redemption Fund	52,023,463
TOTAL APPROPRIATION	**$859,329,378**

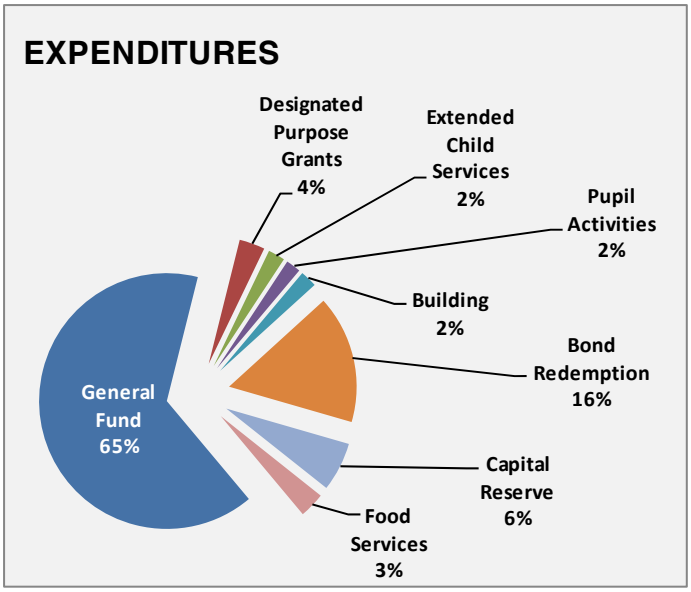
The 2017-18 Financial Plan Budget Resolution was adopted by the Board of Education at the regularly scheduled meeting held on June 12th, 2017 at Holly Ridge Primary School, 3301 S. Monaco Parkway, Denver, Colorado.

The total annual Adopted Budget is **$859,329,378**. This amount includes planned expenditures and transfers of **$838,160,163** plus appropriated reserves of **$21,169,215**.



Revenue Sources	(in Millions)
Beginning Fund Balance	**$306.42**
Property Taxes	287.07
State Equalization	266.17
Specific Ownership Taxes	20.03
Other Local Revenue	68.68
Other State Revenue	24.00
Federal Revenue	30.39
Transfers In	13.03
Total Revenue & Transfers	**$709.37**
Funds Available	**$1,015.79**

Budgeted Expenditures & Transfers	(in Millions)
General Fund	$544.94
Designated Purpose Grants Fund	27.18
Extended Child Services Fund	17.91
Pupil Activities Fund	15.68
Food Services Fund	17.72
Building Fund	135.77
Bond Redemption Fund	52.02
Capital Reserve Fund	26.94
Total Expenditures & Transfers	**$838.16**
Appropriated Reserves	**$21.17**
Total Appropriation	**$859.33**



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 **4.9%** 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 FY2017-18 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 **$573.18** million as of June 30, 2017. The Bond Redemption Fund has projected revenue of **$54.82** million, a beginning balance of **$47.14** million and budgeted expenditures of **$52.02** million. The scheduled principal and interest payments total **$52.02** million.

The property tax levy for principal and interest on bonds is estimated to be **10.211 mills** for FY2017-18, which is approximately **18.9%** of the total estimated tax levy of **54.110** mills. The annual principal and interest payments on the currently outstanding bonds decline annually from $54.8 to $51.6 million through 2020, and then decrease over the years to $18.2 million in 2036. The fiscal year-end balance of **$49.94** 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 2017 payment of principal and interest will be **higher** than the June 2018 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 **$135.77** million for FY2017-18. Financial resources include a beginning fund balance of approximately **$155.89** million. The source of the construction funds is primarily from the issuance of **$150** 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 **$9.86** million and revenue sources of **$27.03** million. The primary annual revenue sources are the transfer of **$11.57** million from the General Fund, **$12** million from technology capital lease financing and **$3.42** million from bus capital lease financing. It excludes insurance and risk related expenditures.

This fund has projected expenditures of **$26.94** million in FY2017-18. These expenditures include **$1.01** million for network infrastructure, **$1.82** million for student software & system support, **$3.70** million for major maintenance facility and security costs, **$11.95** million for Districtwide instructional technology equipment refresh, **$3.42** million for new school buses, **$3.80** million for principal and interest costs for instructional technology, and **$1.24** million for school bus financing. This results in an ending fund balance of **$9.95** million.

FUND OVERVIEW

Designated Purpose Grants Fund

The Designated Purpose Grants Fund is balanced with revenue and expenditures of **$27.18** 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 **$20.62** 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 **$6.61** million and Other Federal Grants are **$14.01** million. State Grants of **$2.42** million and Local Grants of **$4.14** 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 **$18.03** million, and the expenditures total **$16.45** million. An operating transfer to the General Fund of **$1.46** million is included. Ending fund balance for FY2017-18 is projected to be approximately **$7.00** 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 **$5.74** million. With meal sales and federal cost reimbursement revenue and transfers totaling **$17.72** million and expenditures of **$17.72** million, ending fund balance for FY2017-18 is projected to be **$5.74** million.

General Fund

The General Fund is the largest of the funds, which represents **65.0%** 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 **$547.56** million. Total expenditures, including transfers, is **$544.94** million.

The General Fund expenditure budget of **$533.37** million is for school and departmental operations. An amount of **$11.57** million is budgeted for the transfer to the Capital Reserve Fund. An operating transfer of **$1.46** 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 FY2017-18 include a beginning fund balance of **$5.64** million and estimated revenue and expenditures of **$15.68** million. The ending fund balance is projected to remain at **$5.64** million.

Demographic Overview

The Cherry Creek School District is projected to educate over **54,800** children in FY2017-18 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 **420** students per year.

SCHOOLS AND FACILITIES

- 42 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 42 elementary schools in the District (one of which operates on a 4-track, year-round schedule) serving **22,656** 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 **12,316** 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 **16,847** 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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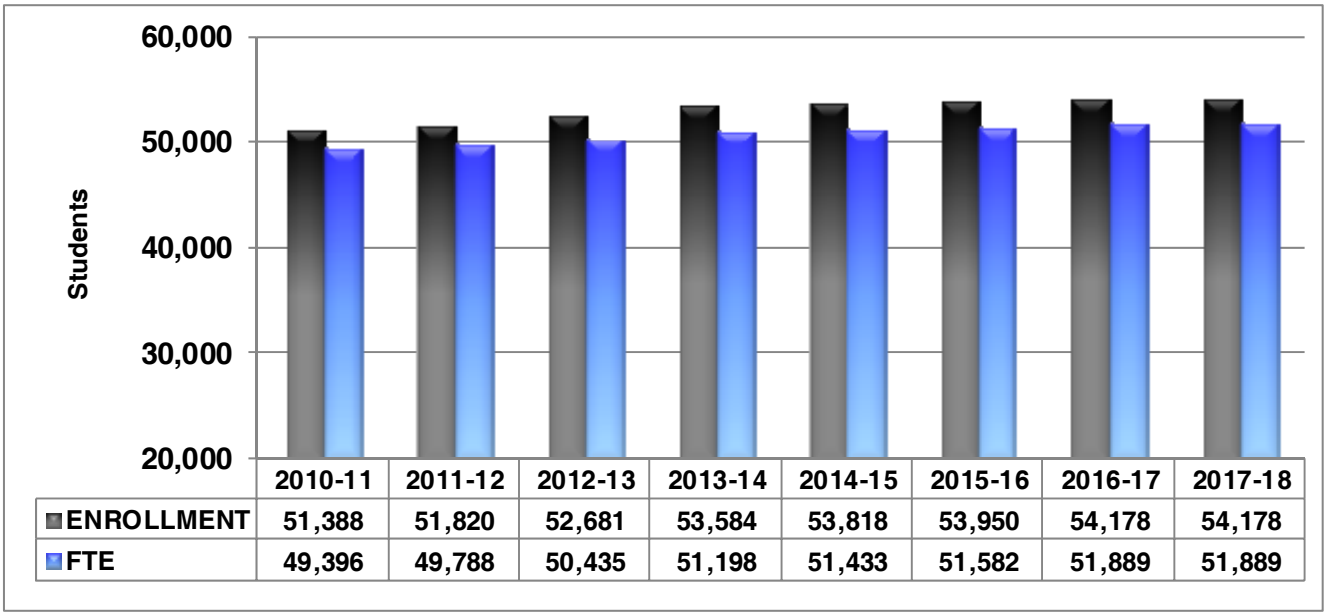


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Enrollment Trends

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 remain the same for the October 2017 student count. Since 2010, the District funded enrollment has increased by an average of 356 students each year. This represents a growth rate of 5.0% from 2010-11 to 2017-18. A historical summary is reflected in the graph below.

CHERRY CREEK SCHOOL DISTRICT #5
ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2010



	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
ENROLLMENT	51,388	51,820	52,681	53,584	53,818	53,950	54,178	54,178
FTE	49,396	49,788	50,435	51,198	51,433	51,582	51,889	51,889

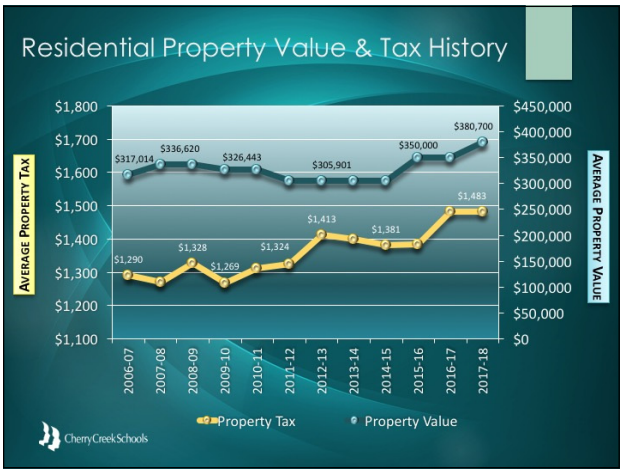
Residential Assessment Rate

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 2017. Based on the estimated assessed valuation, school taxes on a residence valued at $380,700 in 2017 are estimated to be $1,483.



*** 2017 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%		54.110 for 2017		$1,483

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 2017.

Mill Rates

	2013	2014	2015	2016	*2017
State Required	25.712	25.712	22.494	22.494	22.494
Hold Harmless Override	1.548	1.548	1.313	1.301	1.275
1991, 1998, 2003, 2008, 2012, & 2016 Budget Elections	17.587	17.588	14.925	19.330	19.547
Abatements, etc.	1.194	0.406	0.532	0.438	0.583
Bond Redemption	11.451	11.448	10.439	9.669	10.211
Total	**57.492**	**56.702**	**49.703**	**53.232**	**54.110**

** 2017 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 FY2017-18 student enrollment and related student support services.

8,017 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





POSITIONS FOR ALL DISTRICT FUNDS	2015-16 STAFF	2016-17 STAFF	2017-18 STAFF
Teachers and Para-Educators	4,476	4,472	4,491
Administrators	162	163	166
Bus Drivers	233	233	234
Custodians, Maintenance, and Mechanics	188	189	190
Mental Health Staff	117	117	121
Nurses	72	71	75
Secretaries	343	344	346
Security Specialists	89	89	91
Staff Support	353	361	374
Food Service Staff	232	235	243
Hourly Staff	942	945	946
Substitutes	740	740	740
TOTAL DISTRICT STAFF	**7,947**	**7,959**	**8,017**

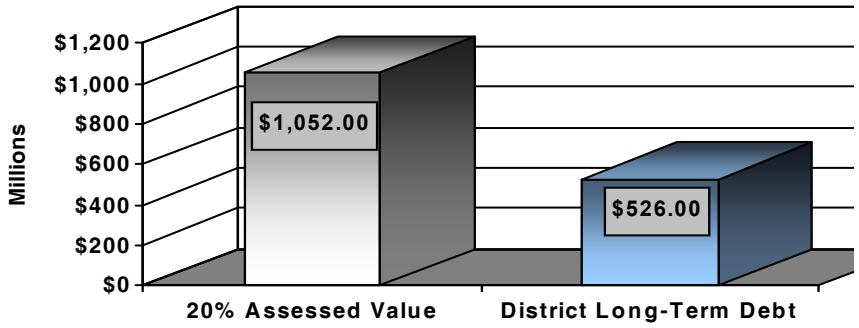
Bonded General Obligation Debt for School Facilities

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 50.0% of the legal debt limit.
- The following graph represents the legal debt limitations versus the current long-term debt of the District.

DEBT LIMITATIONS VS. DISTRICT DEBT



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, 2016	Outstanding Principal As of June 30, 2017
Series 2004	$179,750,000	$13,525,000	$13,525,000
Series 2009	101,775,000	88,850,000	85,575,000
Series 2010 A & B	101,775,000	99,075,000	97,025,000
Series 2012 Refunding	48,855,000	31,995,000	23,965,000
Series 2012 B	125,000,000	122,925,000	120,840,000
Series 2013 Refunding	31,215,000	20,450,000	19,255,000
Series 2014 Refunding	37,585,000	34,595,000	31,475,000
Series 2015 Refunding	46,855,000	46,855,000	31,525,000
Series 2017	150,000,000	-	150,000,000
Total Bonds Payable	**$822,810,000**	**$458,270,000**	**$573,185,000**

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. Harry C. Bull, Jr. - Superintendent
Guy G. Bellville - Retiring Chief Financial Officer
David D. Hart - Chief Financial Officer (Effective July 1, 2017)

Financial Support for our Students' Education & Future



"It's a great time to be in the Cherry Creek School District, and that's largely because of the vision, the generosity and the sacrifices of our community. I thank you for your support, and I reassure you that the promise that we made to you, our community, is one we are committed to fulfilling."

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

Our Mission

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

Our Vision

"Dedicated to Excellence"

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to

CHERRY CREEK SCHOOL DISTRICT #5

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2016-2017.

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

Brenda R. Burkett, CPA, CSBA, SFO
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 FY2017-18 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

- **Introductory Section/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 programs, goals and achievements, and Board of Education
    - An explanation of the School Finance Act, Budget Process, Revenue Sources and Expenditures
    - The 2017-18 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 new *"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

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

Dedicated to Excellence
Cherry Creek Schools

Cherry Creek Community
Residents, Parents, Community, and Student Advisory Groups

Cherry Creek School District Board of Education

Superintendent of Schools
Dr. Harry C. Bull, Jr.

Director-Communications
Abbe Smith

General Legal Counsel
Sonja McKenzie

Inclusive Excellence
College & Career Preparedness & Success
Cherry Creek Schools
Dedicated to Excellence
To inspire every student to think to learn to achieve to care

Associate Superintendent
Dr. Scott Siegfried

Assistant Superintendent
Educational Operations
Brooke Gregory

Assistant Superintendent
Performance Improvement
Dr. Judy Skupa

Assistant Superintendent
Human Resources
Todd Fukai

Chief Information Officer
Information Systems
Jason Koenig

Assistant Superintendent
Educational Support Services
Sheila Graham

Chief Financial Officer
Fiscal Services
David Hart

Executive Director - Innovation
Sarah Grobbel

Executive Directors-Elementary Schools
Dr. Tera Helmon
Jennifer Perry
Christopher Smith

Executive Director-Middle School
Dr. John Kennedy

Executive Director-High School
Carla Stearns

Director-Athletics & Activities
Larry Bull

Director- Safety & Security
Randy Councell

Executive Director- Curriculum & Instruction
Dr. Floyd Cobb

Executive Director-Inclusive Excellence
Michael Giles

Executive Director-Student Achievement Services
Dr. Tony Poole

Directors-Special Education
Frances Woolery-Jones -Secondary
David Gudridge - Elementary
Susan Snowdon - Elementary
Stacey Peoples - Early Childhood Education

Director-Mental Health
Ronald Lee

Director-Health Services
Suzanne Oro

Director-Professional Learning
Dr. Mary Shay

Director-Language Support & Services
Dr. Holly Porter

Director-Assessment & Evaluation
Norm Alerta

Director- STEM
Dr. Richard Charles

Director-Human Resources
Brenda Smith

Director-Human Resources
Tracey Grant

Director-Human Resources
Amanda Waleski

Director-Human Resources
Ty Valentine

Director Classified Employees
Jennifer Squire

Director-Information Systems
Javier Trujillo

Director - Facility Operations
David Henderson

Director- Food & Nutrition Services
Erika Edwards

Directors - Planning & Interagency Relationships
Angela McCain
David Strohfus

Director - Transportation
Brad Carriveau

Director - Accounting
Brad Arnold

Director - Budget
Dan Huenneke

Risk Manager
Karyn Fast

CHERRY CREEK SCHOOL DISTRICT ADMINISTRATIVE FUNCTIONS

Associate Superintendent
Dr. Scott Siegfried

Educational Operations
Performance Improvement
Human Resources
Safety & Security

Assistant Superintendent
Educational Operations
Brooke Gregory

Innovation
Supervision of Schools
Elementary Schools
- Principals
- Challenge School
- Cherry Creek Academy
- Extended Child Services

Middle Schools
- Principals

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

Athletics & Activities

Career & Technical Education

Prevention/Bully-Prevention

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

Assistant Superintendent
Performance Improvement
Dr. Judy Skupa

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

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

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

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

Funded Projects
- Federal/State/Local Grants

Science, Technology, Engineering, & Mathematics (STEM)
- STEM Coaches

Assistant Superintendent
Human Resources
Todd Fukai

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

Assistant Superintendent
Educational Support Services
Sheila Graham

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

General Legal Counsel
Legal Matters
Sonja McKenzie

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

Chief Information Officer
Information Systems
Jason Koenig

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

Chief Financial Officer
Fiscal Services
David Hart

Fiscal Services
Accounting
- Accounts Payable
- Accounting/Reporting
- Foundation Accounting & Reporting
- General Fixed Assets
- Investments
- Payroll

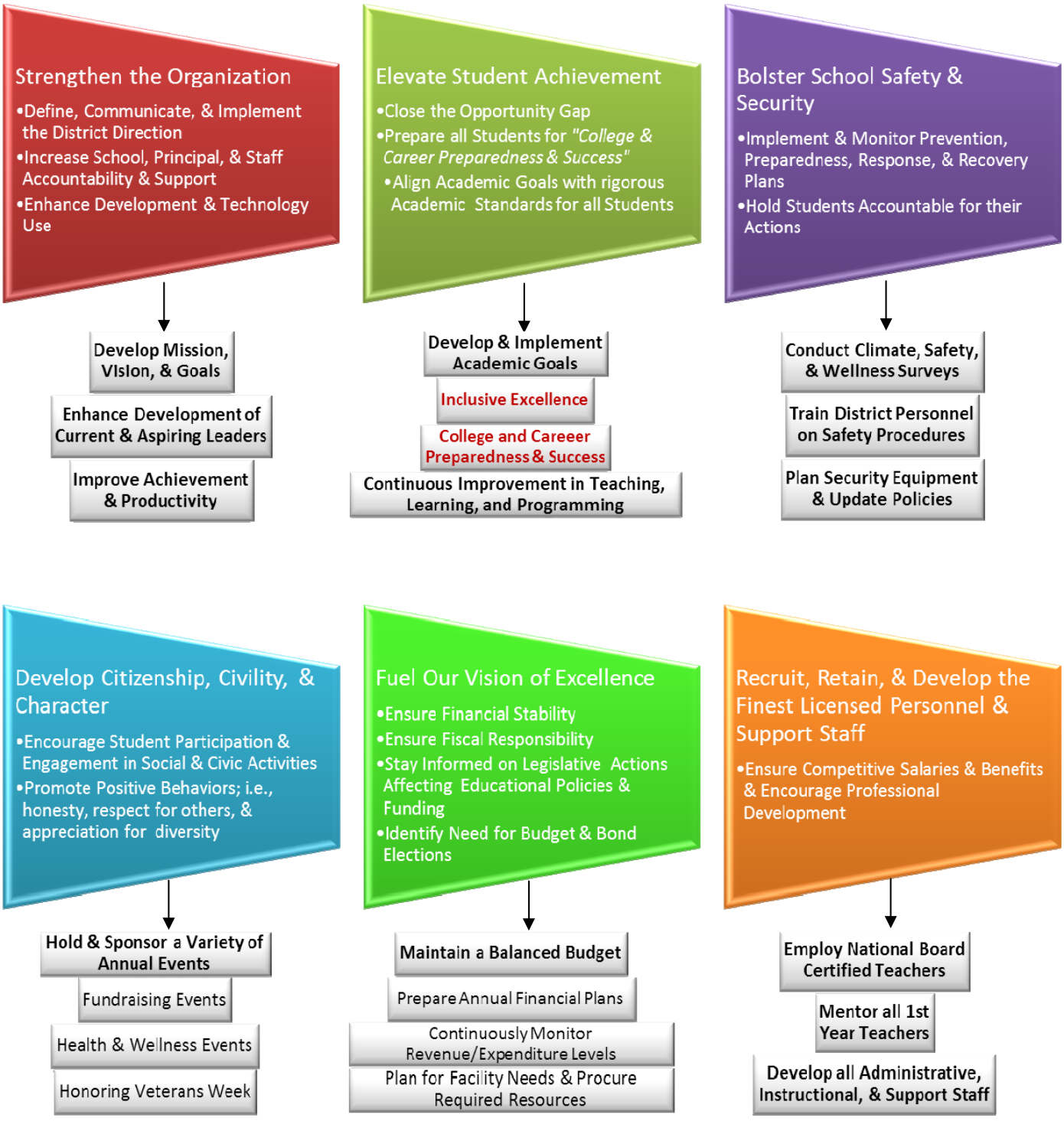
Budget
- Budget Preparation
- Financial Planning/Projections
- Financial Systems

Legislative Liaison

Risk Management
- Property & Casualty Insurance
- Workers' Compensation Claims
- Printing Services/Purchasing
- Risk Assessment
- Workforce/Facility Safety Programs
- Warehouse/Mail Delivery

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 54,800 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

Hidden within our high test scores are differences in achievement between student subgroups. 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.

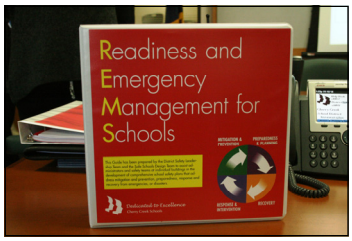
Additional school performance data is presented in the Student Achievement Section of this Financial Plan and in the Elementary and Secondary Education sections of the "Individual Schools and Departments" budget document.

INCLUSIVE EXCELLENCE GOAL – **OBJECTIVE**	◈ Every student will demonstrate high achievement and growth, eliminating difference in academic performance and growth by race – Every school will meet or exceed District and State targets for academic performance and growth by 2017-18. – Every school will meet or exceed District and State targets for academic performance and growth for students of color by 2017-18 *(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 option – Every school will meet college readiness targets as measured by the SAT/ACT at Grade 11 and increasing graduation rates by 2017-18 *(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 2017-18 *(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	◈ In the November 2016 election, passed the Budget Override (3A) Ballot Issue authorizing a mill levy override of $23.9 million to sustain our academic success and prepare students for "College and Career Success", and passed the Bond (3B) Ballot Issue authorizing the sale of $250 million in bonds for renovations and new school construction over the next five years ◈ Implemented a new *""Big Ideas in Mathematics"* program for 6-8 grade students in all middle schools beginning in the 2016-17 school year to align with the middle school math pathways and support progression and advancement opportunities in mathematics ◈ To ensure Cherry Creek students gain the skills they need to find success in high-growth, high-paying industries after high school, we began offering innovative youth apprenticeships through a partnership with CareerWise Colorado; this 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	◈ In 2016, the District earned 72.5 percentage points out of a threshold of 74.0, within 1.5 percentage points of achieving *"Accreditation with Distinction"* status with the CDE; the District exceeded the threshold in Academic Growth and Post-secondary and Workforce Readiness by 3.7 and 6.6 percentage points respectively at the high school level ◈ The District percentage of students exceeding and meeting CMAS/ PARCC benchmarks in 3rd grade reading increased by 1.0 percentage point ◈ In addition to the ELPA Award and the High School Growth Award, *fifteen schools* were named ***John Irwin Schools of Excellence*** for their high academic achievement, *eight schools* were awarded the ***Governor's Distinguished Improvement Award*** for their high academic growth, and *six schools* received **both awards** ◈ The 2016 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT; ACT composite score was 22.3 compared to Colorado score of 20.6 and national score of 20.8 ◈ The District graduation rate for the Class of 2016 was 88.1%, or 9.2 percentage points above the State graduation rate of 78.9% ◈ Since 2012, the Cherry Creek dropout rate dropped by one percentage point, from 2.0 in 2012 to 1.0 in 2016, or 0.4 percentage points below the State dropout rate of 1.4%

Strategic Goals	*Current Year Highlights*
Elevate student achievement, close the opportunity gap, and prepare all students for college and career preparedness and success ***(Continued)***	◈ Launched the 1st Annual "Reading Together Readathon" event in preschools throughout the District to coincide with the national celebration of the 20th Annual "Read Across America Day"; our goal in preschools is to instill a love of reading and help young learners develop important pre-reading skills early on to lay the foundation for their long-term success throughout their school years ◈ In 2016, enrollment in at least one AP/IB course for high school Black/ Hispanic/Native American students was 1,572 students out of a total of 6,632 students ◈ Of 4,369 Grade 12 students in Cherry Creek Schools, 1,938 took at least one AP/IB course, or 44.4%, and 1,833 took at least one AP course, or 41.9%, in 2016 ◈ Of 4,882 members of the Class of 2016, a total of 1,489 seniors took one or more Advanced Placement classes from the 2016 graduating class; the percentage of students receiving a score of 3 or higher was 73.5% in 2016 ◈ To celebrate Impact, Innovation, and Opportunity for All Students, the Cherry Creek Schools Foundation held its annual "Invest in Success Gala" and raised over $82,000 in grants during the 2016-17 school year to support students and teachers in the District; over the past 23 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
Bolster school safety and security 	◈ Enhanced safety and security procedures ⇒ Two 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 two years ago ◈ To strengthen the District's emergency preparedness, we collaborated with 23 agencies to conduct annual complex training exercises and simulations, which continues 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 ◈ Installed a new numbering system on all building doors and enhanced security with additional night shift duty coverage

Strategic Goals	*Current Year Highlights*
Develop citizenship, civility, and character	◈ Held the 16th Annual Cherry Creek Fitness Festival in support of health and wellness programs for our students and families; over $1,000,000 has been raised from this event since its inception in 2001
	◈ The 29th Annual Senior Citizen Luncheon was hosted at Overland High School celebrating more than a quarter century of friendship with the schools' senior community; lunch was provided with live entertainment by students in the Overland Jazz Band and Jazz Choir; 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 6th Annual Veterans Week celebration in 2016; every school held a special event or tribute of recognition and thanks
	◈ Provided event opportunities for our hearing impaired students to 1) participate in an annual, statewide, Track and Field Day, 2) attend two social events to meet and interact with other peer families in the District, and 3) meet with two Olympians with the same impairment who shared their stories of success
	◈ The Cherry Creek High School Future Business Leaders of America (FBLA) Club implemented a new community service project named "Activity bags for Denver's Children's Hospital" in late summer 2016; the funds collected for this project are used for activity bags designed to provide non-screen related entertainment to kids who are in the hospital for an extensive period of time or those coming in for out-patient procedures to help make their experience more active and fun; the Cherry Creek High School FBLA Club's goal is to build on this concept, to expand this undertaking, and to introduce in other places, where it could have an even greater impact

Annual Events



Cherry Creek Fitness Festival



Annual Veterans Week Celebration



Annual Senior Citizen Luncheon

CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS

Strategic Goals	*Current Year Highlights*
Fuel our vision of excellence	◈ Board of Education approved the issuance of $150 million of school bonds at an effective interest cost of 3.38% associated with the passage of the November 2016 Bond Ballot Issue 3B ◈ Prepared and presented a comprehensive Financial Plan to the Board of Education and published on the District website: *http://www.cherrycreekschools.org/FiscalServices/Budget/*
Recruit, retain, and develop the finest licensed personnel and support staff	◈ Cherry Creek Schools welcomed 327 new teachers into the 2016-17 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 40 District alums, 91 new arrivals to Colorado, and 74 new professionals just beginning their careers. ◈ In 2016, Nine Cherry Creek School District nurses were recognized for earning the "National Certification in School Nursing (NCSN) ◈ 78.0% of Cherry Creek teachers have advanced degrees and 110 are National Board Certified teachers in 2016

NATIONAL BOARD for Professional Teaching Standards™
Dedicated to Excellence
Cherry Creek Schools

Certification.... A Mark of Distinction
NCSN
National Board for Certification of School Nurses

A WARM WELCOME FOR OUR NEW TEACHING STAFF PARTICIPATING IN NEW TEACHERS ORIENTATION



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.



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 *720-554-4234* 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, schools, 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 at 720-554-CARE or visit CARELINE@Cherrycreekschools.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. They 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 Board delegates to the Superintendent the daily operation of the District. Believing that a quality education is a responsibility all must share, 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 2017-18 fiscal year, subject to change, is shown in the chart on the right.

Dedicated to Excellence
Cherry Creek Schools

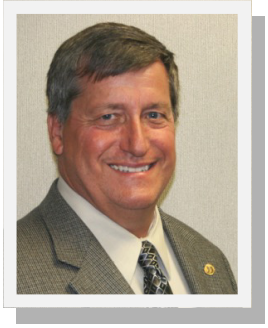
Board of Education Meeting Schedule

2017	
August 14th	Liberty Middle School
September 11th	High Plains Elementary School
October 9th	Thunder Ridge Middle School
November 13th	Village East Elementary School
December 11th	Black Forest Hills Elementary School
2018	
January 8th	Smoky Hill High School
February 12th	Falcon Creek Middle School
March 12th	Heritage Elementary School
April 9th	Summit Elementary School
May 14th	Overland High School
June 11th	Sagebrush 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



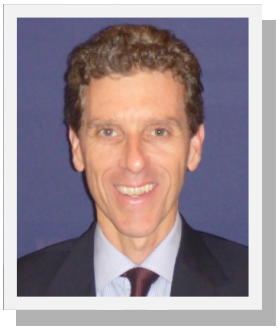
Randy Perlis
President



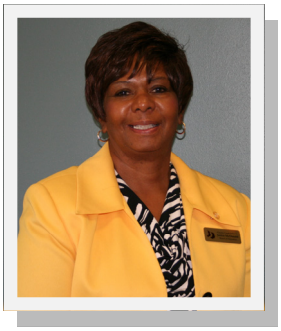
David Willman
Vice-President



Karen Fisher
Treasurer



Eric Parish
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

- **Cherry Creek Schools Superintendent, Dr. Harry C. Bull, Jr.**, was named Colorado's top superintendent for 2017 by the Colorado Association of School Executives (CASE) for his commitment to excellence for all students, his tireless advocacy work, and his leadership in the fight for adequate school funding across the State. As a recipient of this year's "Superintendent of the Year Award", he will represent Colorado in the 2017 American Association of School Administrators (AASA) National Superintendent of the Year Program.
- **Eighteen seniors** in the **Cherry Creek School District** earned a perfect score of 36 on the 2016 ACT test among 62 statewide and 2,000 nationally; **Cherry Creek Schools** students represent 25% of the States' perfect ACT scores; less than one-tenth of one percent of all students who take the ACT achieve this status.
- In 2016, the **Cherry Creek School District** had 31 National Merit Finalists, 6 Boettcher scholars, 6 Daniels Fund scholars, 3 College Board National Hispanic scholars, 2 Gates Millennium scholars, 2 Questbridge scholars, and 1 U.S. Department of Education Presidential scholar. The Cherry Creek graduating class of 2016 collectively earned over $47 million in scholarships; Cherry Creek graduates have earned more than $200 million in college scholarships in the past four years.
- For the second consecutive year, **six Cherry Creek High Schools** made the Washington Post's list of America's Most Challenging High Schools ranks, the most of any Colorado school district.

Dedicated to Excellence
Cherry Creek Schools

- Received the Distinguished Budget Presentation Award from GFOA
- 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

TEACHING & LEADERSHIP EXCELLENCE



Cherry Creek High School math teacher, Dotty Dody, was honored to receive the prestigious "Edyth May Sliffe Award for Distinguished Mathematics Teaching in High School" from the Mathematical Association of America; she is only the second high school math teacher from Colorado to have earned this award, which honors those who have made a marked commitment to making a "difference in students' enthusiasm for mathematics" as per the criteria for the award.

After being named "Colorado Teacher of the Year" by the Colorado Council for Learning Disabilities (CCLD), **Cherry Creek High School** teacher and speech/language pathologist Heather Creech, was recognized in 2016 for her contributions in this special education field at the "38th International Conference on Learning Disabilities."

Ponderosa Elementary School kindergarten teacher, Jennifer Christianson, was selected as one of two Colorado finalists for the 2016 "Presidential Award for Excellence in Mathematics and Science Teaching."

Five Cherry Creek School District teachers were recognized for the significant impact they have had on five of Colorado's top students at the 2016 "Boettcher Foundations' 25th Annual Teacher Recognition Awards Program." **Cherokee Trail High School** English teacher Courtney Hendricks, **Cherry Creek High School** English teacher Michael Mazenko, **Grandview High School** social studies teacher, Nathaniel Smith, **Overland High School** drama teacher Eric Eidson, and **Smoky Hill High School** vocal music teacher Jim Techau, were nominated out of 42 educators across Colorado.

Cherry Creek High School English teachers Mhari Doyle and Kate Gunneson, and Counselor Toni Cole, received the University of Chicago's Outstanding Educator Award for their dedication to the education and personal development of two of their 2016 graduating students, Zachary Weinroth and Apoorva Krishnan; they were among 383 educators from across the nation to receive this honor.

Cherokee Trail High School counselor Sameen DeBard was a recipient of the "Lance Huffman Award" from the Colorado School Counselor Association (CSCA) for demonstrating leadership and advocacy within the association and her work to educate, promote, and further the profession within the State and at the national level.

Sagebrush Elementary fourth grade teacher Liz Fitzgerald was one of 15 teachers selected for the inaugural Colorado Teaching Policy Fellowship; this is a nine-month program where she will be involved in state-level education policy discussion, including how the State responds to the new federal Every Student Succeeds Act (ESSA) education law

Cherry Creek School District Wellness Coordinator, Janise McNally, is one of 14 recipients across the nation who received the "Kaiser Thriving Schools Honor Roll Award" from Kaiser Permanente at the 2017 Colorado Healthy Schools Summit, which recognizes individuals who are championing sustainable, healthy school environments; Janise has implemented numerous health and wellness programs to support physical and psychological well-being of students, staff and parents; trained over 1,000 staff members in mindfulness strategies to promote resilience and improve overall wellness; and led or supported policy initiatives aimed at creating lasting systems and practice change around school climate, healthy eating, and active living.

Cherokee Trail High School science teacher Andrew Hulse was recognized with the 2016 "Outstanding New Biology Teacher Achievement Award" presented by the National Association of Biology Teachers; this award recognizes outstanding middle and high school biology and life science teachers (who are within their first three years of teaching at the time of their nomination) who have developed an original and outstanding program or technique and made a contribution to the profession at the start of his/her career.

Liberty Middle School science teacher Dr. Lorry Getz was the recipient of the 2017 Colorado Science & Engineering Fair Teacher of the Year Award for his dedication to excellence in teaching science and building an impressive Science Fair Program in the Cherry Creek School District from the ground up; this program has successfully engaged over 350 students, which now includes special needs students, and encourages middle school students to learn science through a challenging, creative, and exciting learning environment.

CHERRY CREEK SCHOOL DISTRICT
NATIONAL AND STATE AWARDS AND RECOGNITION

ACADEMICS, MUSIC, & ART



Frontier Airlines unveiled one of its new planes with the **Aspen Crossing Elementary School** mascot, Marty the Marmot, on its tail as the result of a successful one year coordinated and extended letter-writing campaign from third and fourth grade student participants urging the airline carrier to include their mascot in its menagerie of wild animals.

Grandview High School seniors Matthew Burnett and Jeremiah Desen and **Cherry Creek High School** senior Selena Elekovic, were recognized by Governor John Hickenlooper and the Swiss Embassy for their participation in a groundbreaking apprenticeship partnership program between Cherry Creek Schools, Mikron Technologies, and CareerWise Colorado; the program places students directly into challenging work environments where they learn real-world skills that will position them to be more competitive in school, in work and be a thriving contributor to Colorado's economy.

The **Independence Elementary School** Choir and eight other vocal or instrumental music groups from the Cherry Creek School District were invited to perform at the annual Colorado Music Educators Association (CMEA) Clinic/Conference; Independence was one of only two elementary schools in Colorado selected to perform at this prestigious event.

Black Forest Hills fourth grade student Madison J. Lee won the Google Doodle competition for the State of Colorado for her uniqueness, creativity, and artistic talent in designing the winning "What I See for the Future" Doodle.

Out of 150 selected scholars from a pool of nearly 86,000 initial applicants, **Cherokee Trail High School** senior Henry Kvietok was named a 2017 Coca-Cola Scholar by the Coca Cola Scholars Foundation and was awarded with a $20,000 scholarship for his leadership, service, and academic achievement efforts.

SPORTS - STATE CHAMPS



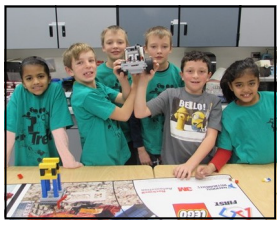
Cherry Creek High School student and defensive end football player Jon Van Diest accepted an invitation to play in the 2017 tenth annual "Under Armour All-America" football game, joining 90 of the nation's best high school football players; ESPN ranks him as number 15 at his position and number three player in the State overall.

In 2017, **Smoky Hill High School** senior student Brie Oakley was named Gatorade's National Runner of the Year, received the "High School Cross Country Award" at the Sportswomen of Colorado's 43rd Annual Awards, and was honored as the "Prep Female Athlete of the Year for the Colorado Sports Hall of Fame; winning a State and National Championship in just 18 months has earned her a Division I scholarship at Cal-Berkeley.

The **Eaglecrest High School** Boys Basketball team and the **Grandview High School** Girls Basketball team both won 5A State Championship trophies in March 2017; this year brought the Eaglecrest High School Boys team to a 2nd State Title, and the Grandview High School Girls team to the first State Championship in program history.

The **Smoky Hill High School's** Unified Basketball team, which is part of a state and national Project UNIFY movement partnering with the Special Olympics, landed a fourth straight State championship title in March 2017.

OTHER CLUBS AND HONORS



Cherry Creek School District competed with 1,400 teams from around the world in the 2016 "Destination Imagination Global Finals"; two teams placed in the top 10; the "Edible" team from **Cherry Creek High School** placed 4th in the Improv Challenge-Secondary Level, and the **"**The Seven Incredible Hopeful Helpers" team from **Creekside Elementary** placed 8th in the Service Learning Challenge.

Smoky Hill High School's DECA Club members Alevtina Sideleva and Orisa Coombs, placed as National Runner-Up in the Business Law and Ethics Team Decision-Making competition in the 2016 International Career Development Conference held in Nashville, TN.

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

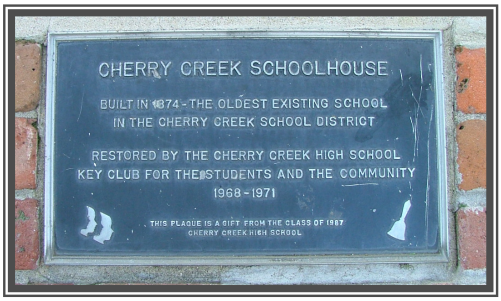


CHERRY CREEK SCHOOL DISTRICT

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 SY2017-18, enrollment is projected to be over 54,800.
- The District's assessed valuation increased **from $7.0 million** in 1951 **to $5.26 billion** in 2016.
- 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

2017 Congratulations to:

Arrowhead, Homestead, Ponderosa, Sagebrush, & Willow Creek Elementary Schools on 40 years – 1977-2017

Prairie Middle School on 40 years – 1977-2017

Buffalo Trail Elementary on 10 years – 2007-2017

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

CHERRY CREEK SCHOOL DISTRICT

54,815 STUDENTS IN 62 SCHOOLS—SY2016-17

ELEMENTARY SCHOOLS — YEAR OPENED (Grades PreK-5)		
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
Horizon - 1982	Laredo - 1975	Liberty - 2002
Prairie - 1977	Sky Vista - 2005	Thunder Ridge - 1992
West - 1966	Middle School #11 - 2017	
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 2017-18 the District will operate with two central administration facilities, forty-two 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	2.3 million 1.7 million 2.5 million
TOTAL SQUARE FEET	**6.5 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 24,065 square feet and the spectator seat capacity is 7,500 for each stadium.

Other Facilities

Educational support and auxiliary services facilities have over 462,053 square feet of building space and include 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.

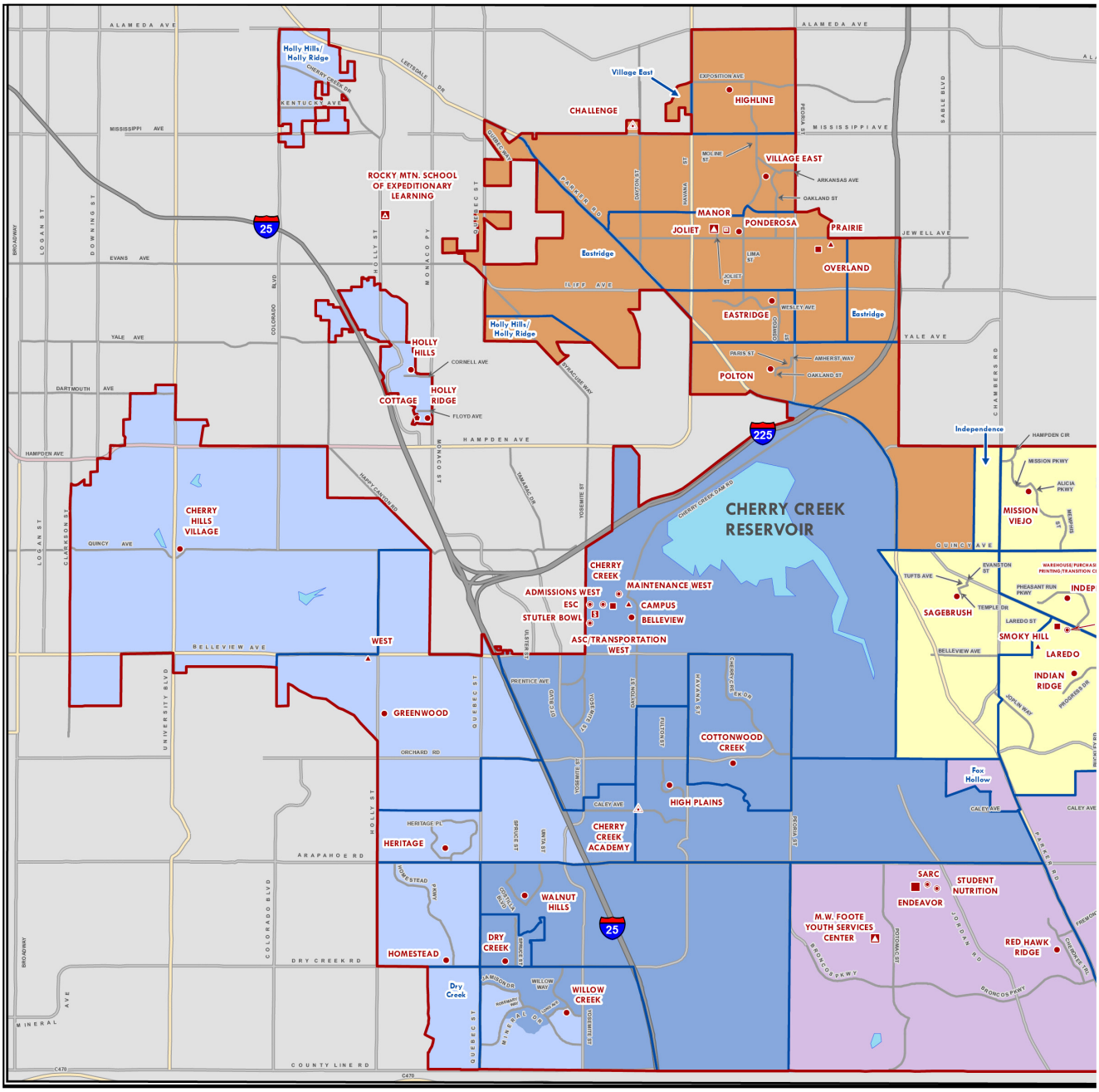
Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

ARAPAHOE COUNTY 2015 UPDATED CENSUS ESTIMATES As of March 27, 2017	
Population	630,564
Number of Households	246,937

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 2016 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

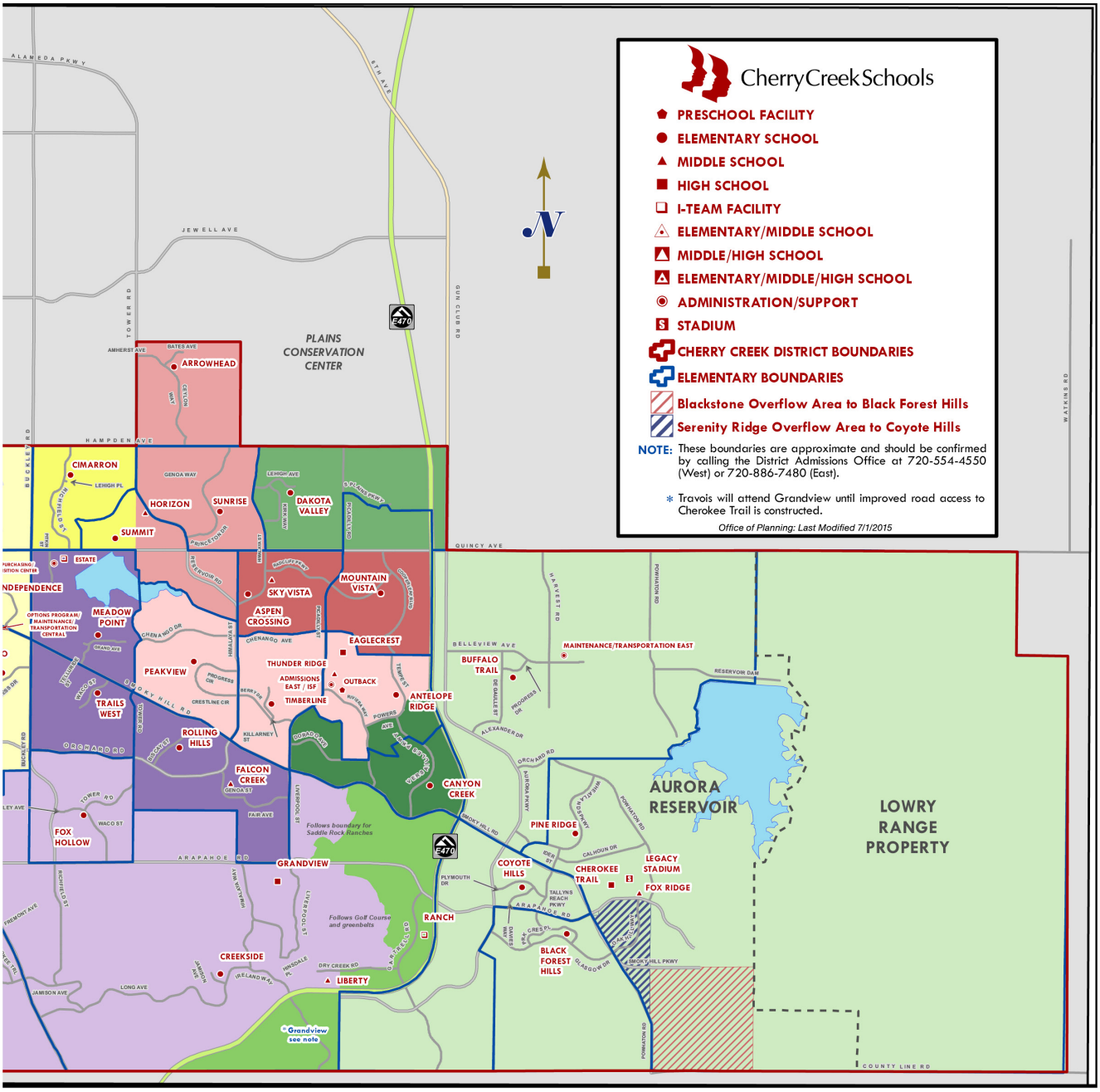
SCHOOL DISTRICT	2016 PUPIL MEMBERSHIP
Denver County 1	91,132
Jefferson County R-1	86,347
Douglas County RE 1	67,470
Cherry Creek 5	54,815
Aurora Public Schools	41,797
Adams 12 Five Star Schools	38,818
St. Vrain Valley RE 1J	32,171
Boulder Valley RE 2	31,189
Poudre R-1	29,682
Colorado Springs 11	27,911

2016-2017 School Year



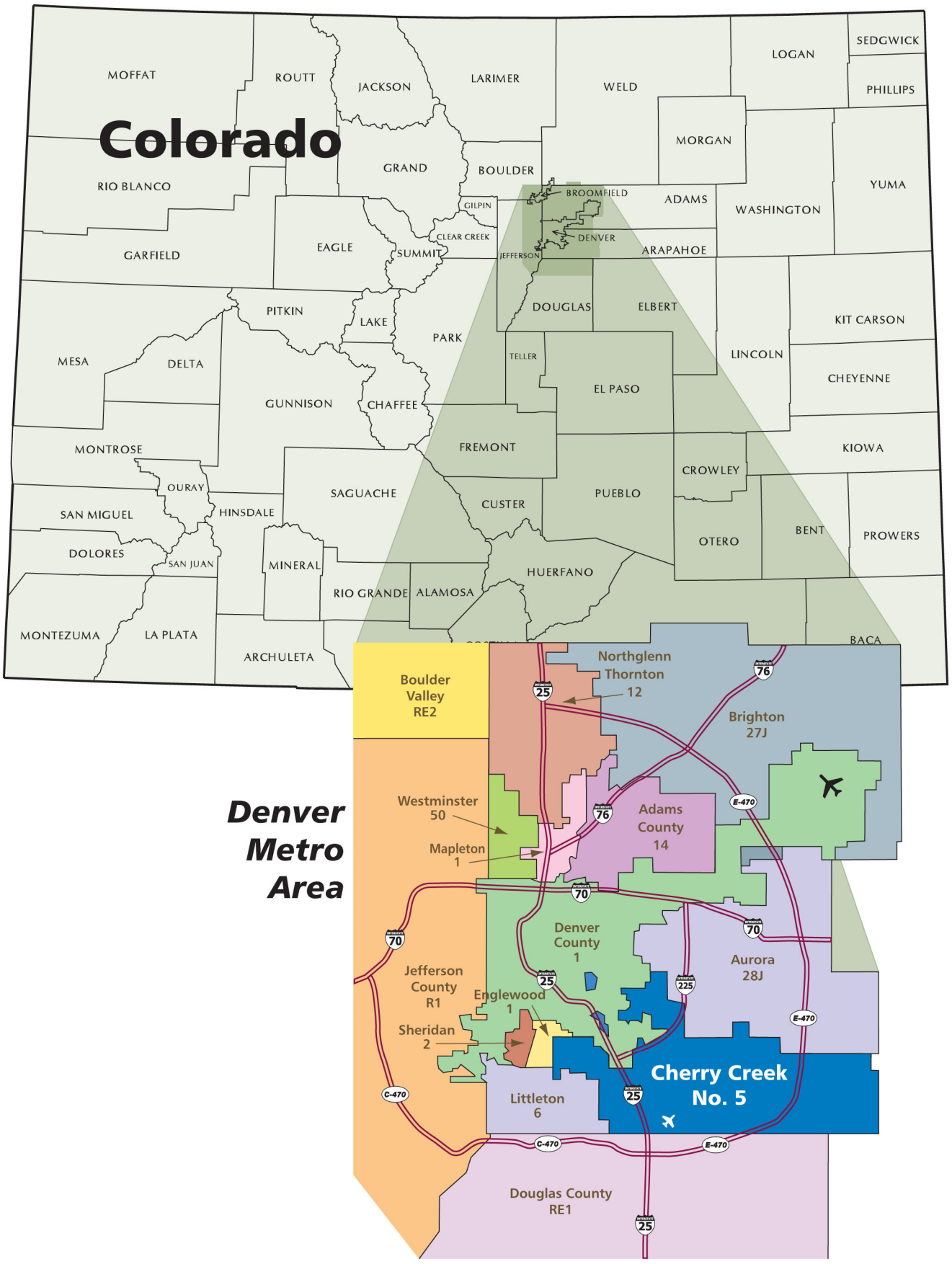
Cherry Creek/Campus	Grandview/Falcon Creek
Cherry Creek/West	Grandview/Liberty
Overland/Prairie	Smoky Hill/Laredo

2016-2017 School Year



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

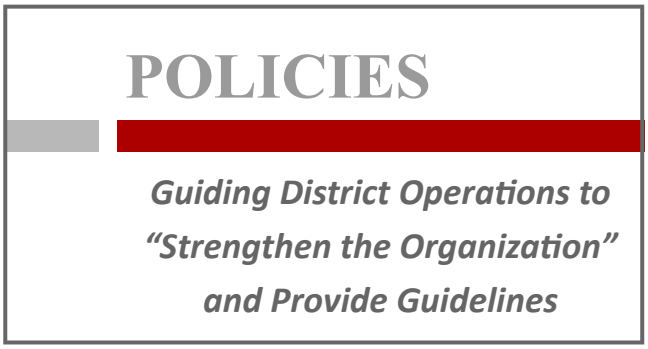
CHERRY CREEK SCHOOL DISTRICT
DENVER METRO SCHOOL DISTRICT AREA MAP



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 SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

July 2016

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 2016

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 2016

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 2016

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 2016

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 2016

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 2016

- **July 1 –** Fiscal year 2016-17 begins
- **July 1 –** FY2016-17 Financial Plan documents are finalized and published on the District website, *www.cherrycreekschools.org*
- **July 1 –** FY2016-17 Budget Summary Reports required by Colorado Department of Education per HB10-1013 is posted on District website

August 2016

- Schools and department Staffing Verification Reports completed for FY2016-17
- FY2016-17 "Profile of Student-based Budgeting for Schools" and "Guide to Understanding the Budget" posted to District website

September 2016

- Preliminary work begins for the development of the FY2017-18 Financial Plan

November 2016

- **November 8 –** District voters authorized Referendum 3A (Mill Levy Override for operating expenses) and Referendum 3B (sale of Bonds for facility renovations and new construction)

December 2016

- **December 1 –** Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2017-18 through FY2019-20 reviewed
- **December 12 –** Board of Education certifies the local property tax mill levy for FY2016-17

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

January 2017

- Begin assessment and prioritization of Bond Capital Projects for 2017-18
- **January 11 –** State Legislature convenes and begins consideration of the Governor's FY2017-18 Budget Request, related legislation, and the proposed School Finance Legislation for FY2017-18

February 2017

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

March 2017

- CMAS data updated
- **March 10 –** School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department
- **March 24 –** Capital Projects are prioritized, reviewed and approved by the District Leadership Team for preparation of the Capital Reserve and Building Fund budgets

April 2017

- **April 3 –** School staffing designs submitted to the Instructional Division
- District Leadership Team review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2017-18
- All funds information prepared and included in the financial plan

May 2017

- **May 10–** State Legislative session adjourns
- **May 10–** Preliminary review of Budget Development and Financial Planning Presentation for FY2017-18 by District Accountability Committee
- **May 18 –** Preliminary review of Budget Development and Financial Planning Presentation for FY2017-18 by Leadership Cherry Creek
- **May 31 –** Proposed FY2017-18 Financial Plan made available for public review

June 2017

- **June 9 –** Board of Education study session to review proposed FY2017-18 Financial Plan
- **June 12 –** FY2017-18 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 FY2017-18 Financial Plan is adopted

January 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				

February 2017

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

March 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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12	13	14	15	16	17	18
19	20	21	22	23	**24**	25
26	27	28	29	30	31	

April 2017

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

May 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**			

June 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	

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN DEVELOPMENT

The District's annual budget, *referred to as the Financial Plan,* provides the framework for both budgeted expenditures and projected revenue for the year. It translates, into financial terms, the anticipated use of District resources to provide for the educational programs and services of the District.

General Fund Budget Preparation

The General Fund budget development is based on projected funding and enrollment and references District values as important criteria for resource allocations.

The Board of Education assigns to the Superintendent the overall responsibility for budget preparation, presentation, and administration. This responsibility is then delegated, as appropriate, to administrative personnel who have supervisory responsibilities for the operations of schools and departments. The individual school and department budgets are prepared, primarily on a decentralized management basis, by the principal or department head in cooperation with the faculty of the school or the departmental staff. The participation and involvement at the schools of the advisory committees to the District are also valued and encouraged.

District Leadership provides the following budget development parameters to the schools and departments under the direction of the Superintendent. Requirements to be considered in the preparation of the budget include:

- Student enrollment projections
- Student-to-staff ratios
- School decentralized allocations per student
- Guidelines and Instructions

During the budget development process, opportunities are provided for community members, interested groups, and staff members to become familiar with current financial issues that must also be considered in preparing the budget. The school administration works closely with the School Accountability Committee members to offer opportunities for input into the priorities for the schools.

A review of the School Finance Legislation and its impact on Cherry Creek School District FY2017-18 budget planning was presented to the Board of Education, District Leadership Team, District Accountability Committee, and Leadership Cherry Creek.

Staffing budgets are compiled based on approved ratios where applicable. Requests for new positions are evaluated and estimated costs of salary and benefits are prepared. The District Leadership Team reviews the requests and approves the positions they feel will most benefit the District within the cost constraints of the budget.

Capital Reserve Budget Preparation

The majority of revenue provided for the Capital Reserve Fund comes from State funding. The total allocation, which is transferred from the General Fund, is provided to the Educational Support Services Department by the Budget Department based on annual Project requests submitted to the Educational Support Services Department. Requests are reviewed, prioritized and authorized by the District Leadership Team. Approved projects are then submitted to the Budget Department to enter into the Financial System.

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Notification And 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 thirty days prior to July 1st, which is the beginning of the next fiscal year. Refer to Appendix D, Policy DBG, Budget Adoption for further detail.

- Within ten days after the budget is submitted, the required public notification of the availability of the budget and the public hearing date(s) is posted within the District. It is also published in a newspaper having general circulation within the District.
- The Board of Education then conducts one or more public budget hearings to present and explain the budget, inviting questions and discussions from those in attendance.
- Following consideration of the proposed budget presented by the administration as well as the comments and discussion of those providing input, the Board of Education approves the budget, with such changes or revisions, as it considers appropriate.
- The Board of Education then officially adopts the budget and its accompanying appropriations resolution before the end of the current fiscal year, June 30th.

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN AMENDMENTS

Amendments or Revisions as Identified in Policy

The Board of Education or management may amend the District's financial plan adopted in June of the year prior to the budget year. Management may only amend individual school, department, and program line item amounts within the budget. However, the Board of Education may revise the total budget for any of the funds due to unforeseen circumstances, which did not exist at the time of the original budget adoption, such as emergencies or unanticipated revenue. Refer to Appendix D, Policy DBG, Budget Adoption, and Policy DBI, Budget Implementation, for further details.

Amendments of the total budget amount or changing the amount appropriated by fund needs the approval of the Board of Education. The description of the reasons that necessitated the budget amendment and the related amount(s) to be revised are included on a Board of Education Resolution. An opportunity for public comment is provided at a scheduled meeting of the Board of Education. Following consideration of the resolution and comments of the public, the Board of Education approves or amends as necessary the budget resolution, or does not approve the resolution. If approved, the revised budget amounts are then incorporated into the District's budget, accounting system and controls.

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 not be changed; except 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.

PARTICIPATION IN THE BUDGET PROCESS

Invitation to Participate

All interested individuals are invited and encouraged to participate in the annual budget development process. Community members' suggestions and input can add much to the decision-making processes involved in developing the budget.

Parents, other community members, staff members, and students may become involved in a number of ways.

- ⌘ The parent teacher organizations in the schools work closely with principals.
- ⌘ Advisory groups and committees exist which focus on a number of common concerns and interests, and many of these groups and committees can make budget development suggestions and recommendations for the next fiscal year.
- ⌘ The Board of Education conducts a public hearing in June during which the budget recommendations are reviewed and discussed in detail. Public testimony at these meetings is very important and is strongly encouraged.

Contact Information

For more information on how to provide suggestions or to contact the groups that are currently working with the Cherry Creek School District, please contact:

- ⌘ the principal of a neighborhood school

The District web site also provides contact information as well as schools, departments, programs, and financial data.

The website address is *www.cherrycreekschools.org*

CHERRY CREEK SCHOOL DISTRICT
GENERAL GUIDELINES

Financial Planning

- Three-year financial planning projections will be 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 upon the most recent information available regarding revenue sources and expenditure trends. Economic outlooks are monitored closely to estimate the impact they may have on the District financial status. Reporting tools and projection methods have been developed which help 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 11.10% 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. Non-recurring revenue will be considered first for use 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 District emergency 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

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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.



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 as 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.

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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 FY2017-18 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

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION

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Cherry Creek Schools
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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
- **FY2017-18 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

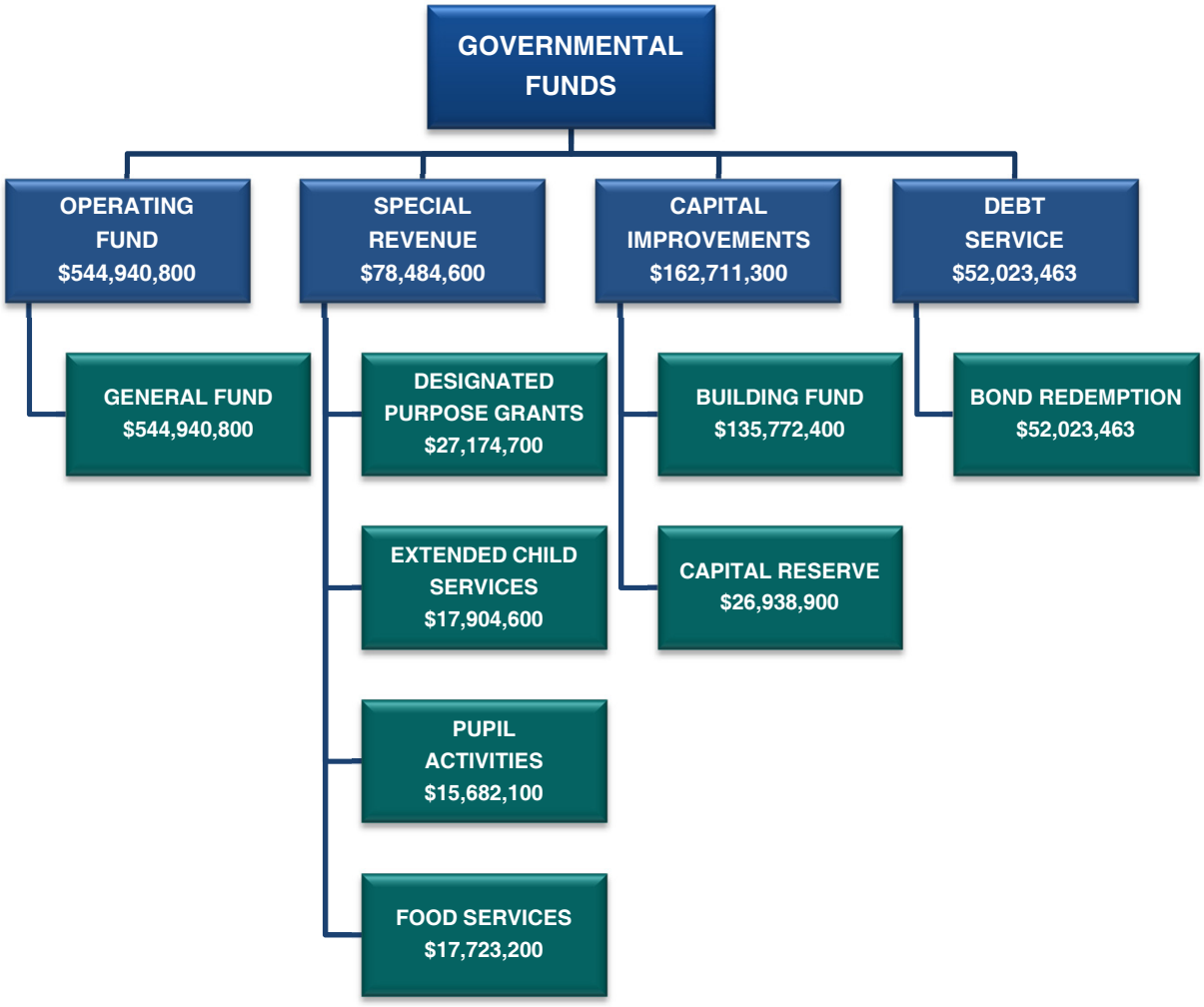
DISTRICT FUNDS BY TYPE

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 FY2017-18 are listed below, showing appropriated expenditures, which include transfers.

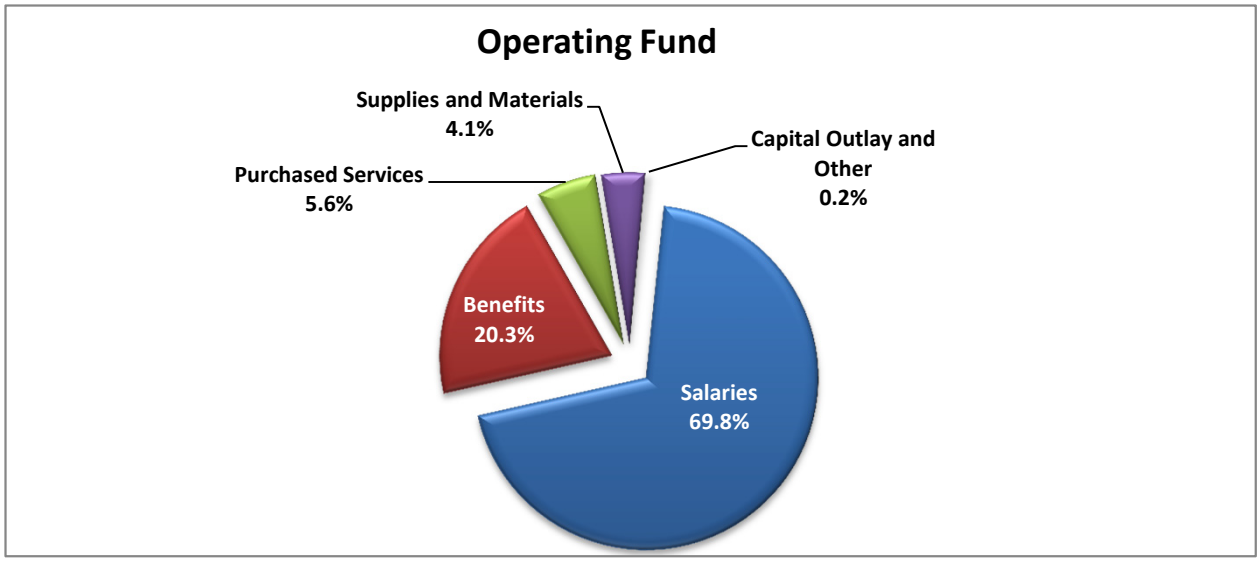
FY2017-18

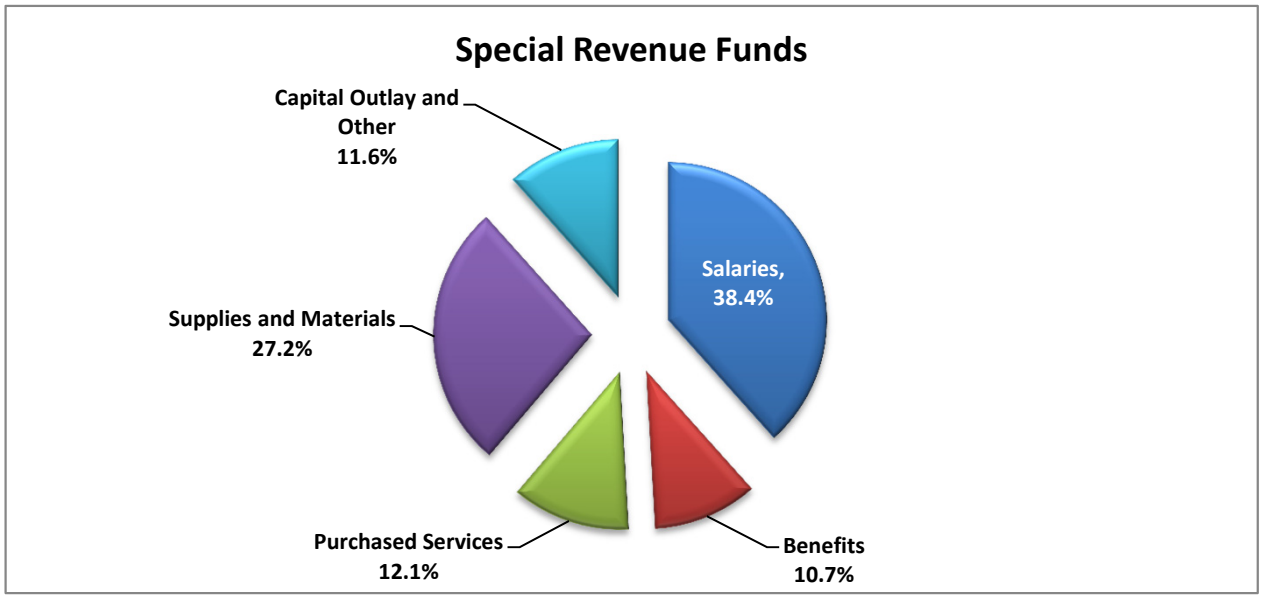
TOTAL EXPENDITURES AND TRANSFERS

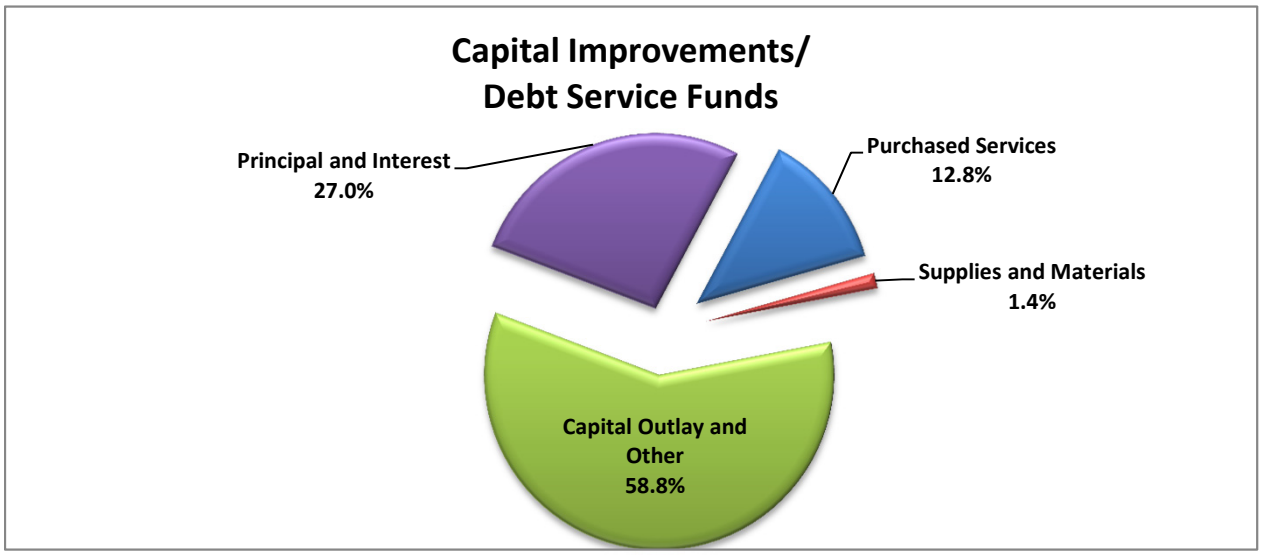
$838,160,163



CHERRY CREEK SCHOOL DISTRICT
FY2017-18 EXPENDITURES IN ALL FUNDS BY OBJECT







CHERRY CREEK SCHOOL DISTRICT
FY2017-18 ALL FUNDS - BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	**$75.28**	**$18.26**	**$212.88**	**$306.42**
Local Sources				
Property Tax	232.29	-	54.78	287.07
Specific Ownership Tax	20.03	-	-	20.03
Tuition	0.81	-	-	0.81
Investment Income	0.14	0.02	1.39	1.55
Fees	0.94	33.71	-	34.65
Other	3.02	13.20	15.45	31.67
Total Local Sources	257.23	46.93	71.62	375.78
State Sources				
State Equalization	266.17	-	-	266.17
Vocational Education	2.09	-	-	2.09
Special Education	11.35	-	-	11.35
Transportation	4.78	-	-	4.78
Other	3.02	2.76	-	5.78
Total State Sources	287.41	2.76	-	290.17
Federal Sources				
Special Education	-	10.12	-	10.12
Other	1.46	18.81	-	20.27
Total Federal Sources	1.46	28.93	-	30.39
Total Revenue	**546.10**	**78.62**	**71.62**	**696.34**
Transfers In	1.46	-	11.57	13.03
Total Revenue and Transfers	**547.56**	**78.62**	**83.19**	**709.37**
Total Funds Available	**$622.84**	**$96.88**	**$296.07**	**$1,015.79**
Budgeted Revenue Per Funded Pupil*				
(Not in millions)	**$10,553**	**$1,515**	**$1,603**	**$13,671**

*Estimated 2017-18 Funded Pupil Count is 51,889 FTE

CHERRY CREEK SCHOOL DISTRICT
FY2017-18 ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Instruction Services				
Direct Instruction	$365.36	$52.64	$-	$418.00
Instructional Support Services	49.36	5.60	14.78	69.74
School Management	29.88	0.00	-	29.88
Instruction Services Subtotal	**444.60**	**58.24**	**14.78**	517.62
Districtwide Support Services				
General Administration	4.50	-	-	4.50
Fiscal Services	4.35	0.74	-	5.09
Operations and Maintenance	39.34	-	3.70	43.04
Pupil Transportation	20.96	-	3.42	24.38
Central Services	18.87	-	-	18.87
Other Support Services	-	17.72	135.77	153.49
Districtwide Support Services Subtotal	**88.02**	**18.46**	**142.89**	**249.37**
Community Services	0.47	0.33	-	0.80
Debt Services	0.28	-	57.06	57.34
Districtwide Subtotal	**0.75**	**0.33**	**57.06**	**58.14**
Total Expenditures	**533.37**	**77.03**	**214.73**	**825.13**
Transfers Out	11.57	1.46	-	13.03
Total Expenditures and Transfers	**544.94**	**78.49**	**214.73**	**838.16**
Ending Fund Balance	**$77.90**	**$18.39**	**$81.34**	**$177.63**
Revenue over (under) Expenditures	**$2.62**	**$0.13**	**($131.54)**	**($128.79)**

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

Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	**$10,502**	**$1,513**	**$4,138**	**$16,153**

*Estimated 2017-18 Funded Pupil Count is 51,889 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.

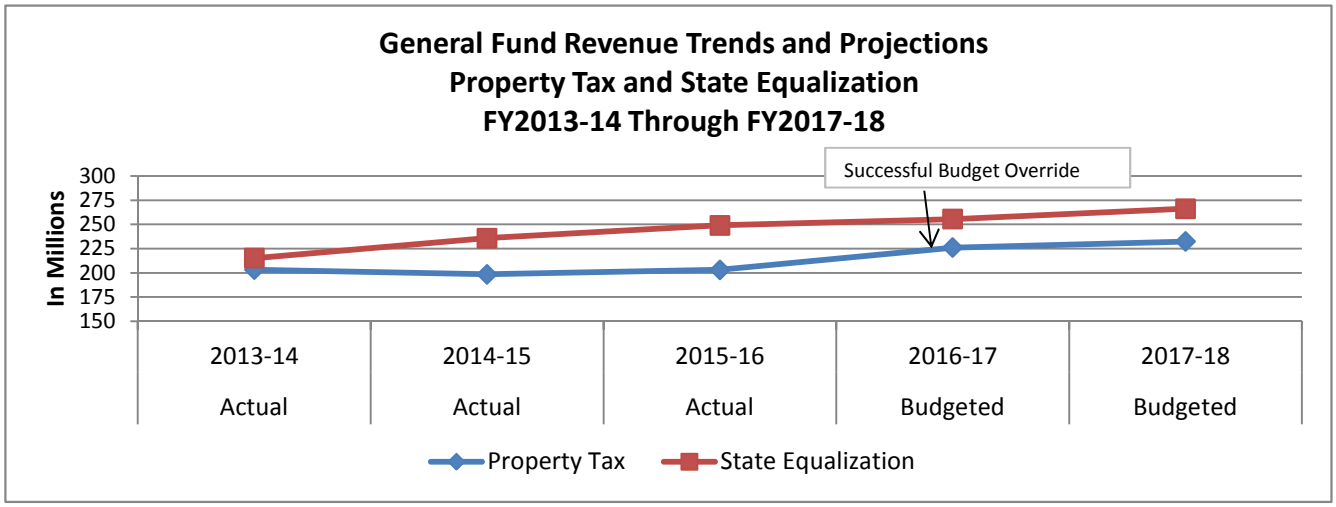
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue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

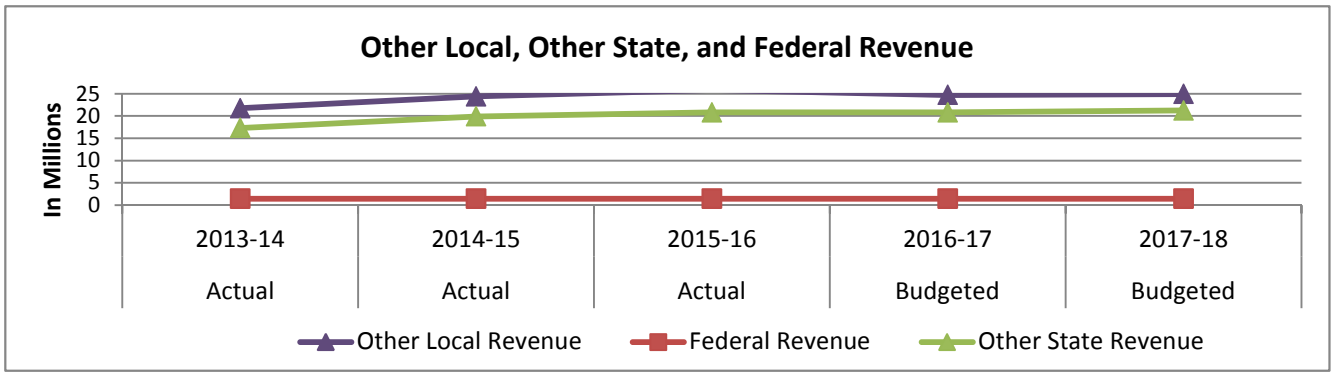
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

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 each year through January 2018 when it will be set at 20.15%. Health insurance costs are expected to continue the upward trend. The recurring District contribution for health insurance costs will remain the same for FY2017-18.

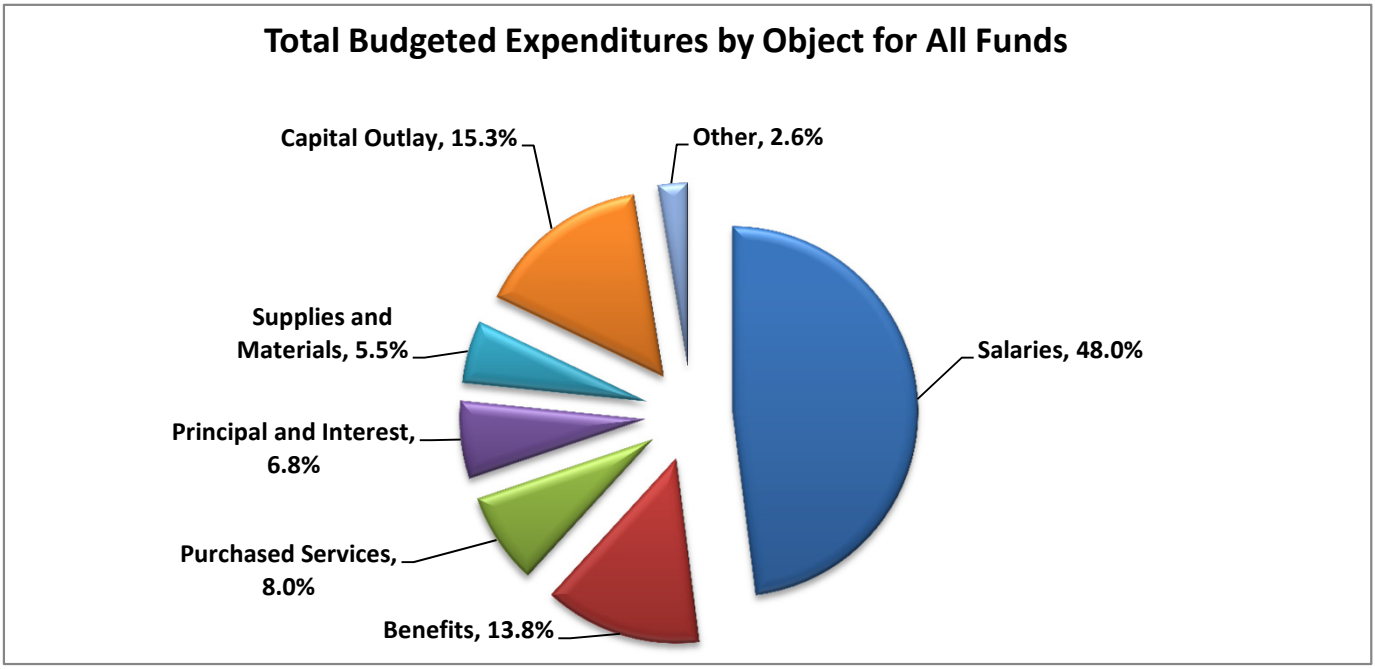
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 170-173.

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.

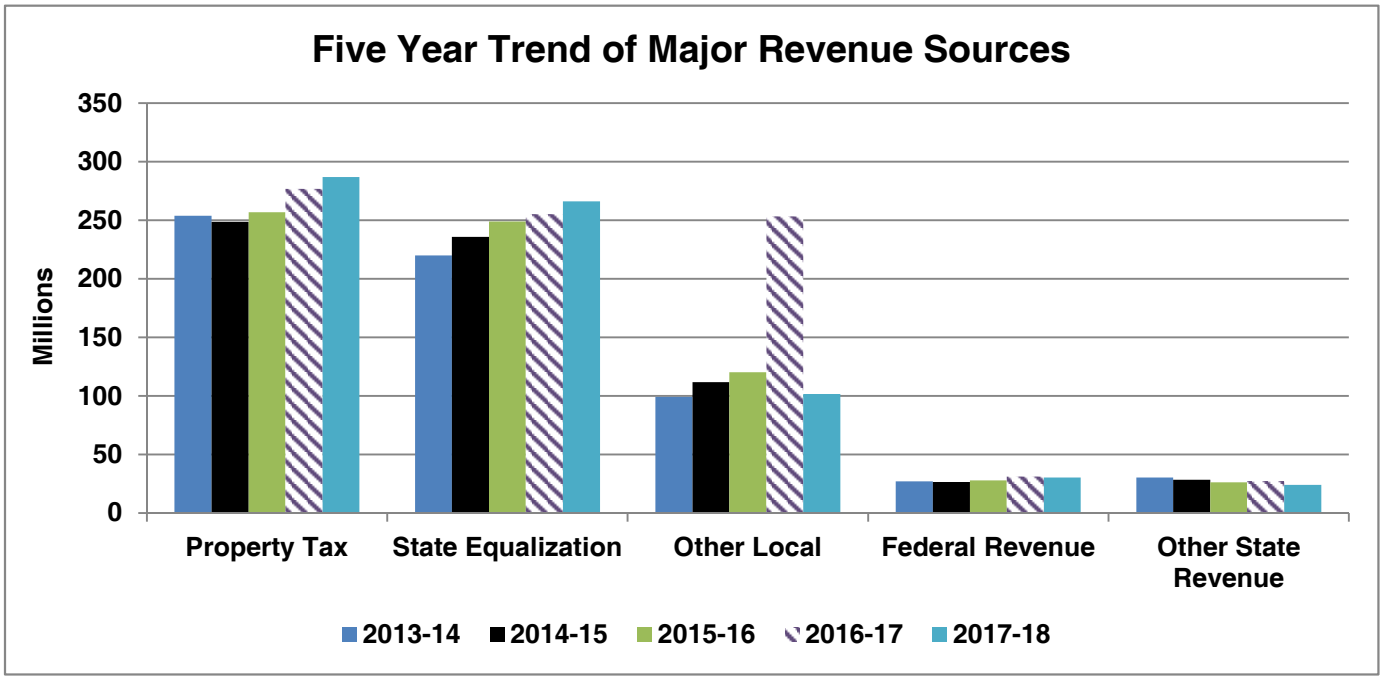
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a $250 million bond election in November 2016, which will provide funding for new schools, a Career and Innovation Academy and multiple additions and renovations to existing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

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	$372.40	$29.50	$ -	$402.63
Benefits	107.10	8.32	-	115.57
Principal and Interest	0.28	-	57.06	57.34
Purchased Services	29.90	9.35	27.50	66.75
Supplies and Materials	22.00	20.92	3.06	45.98
Capital Outlay	1.12	0.81	126.23	128.16
Other	12.14	9.59	-	21.73
Total	**$544.94**	**$78.49**	**$214.73**	**$838.16**



CHERRY CREEK SCHOOL DISTRICT
REVENUE BY FUND TYPE

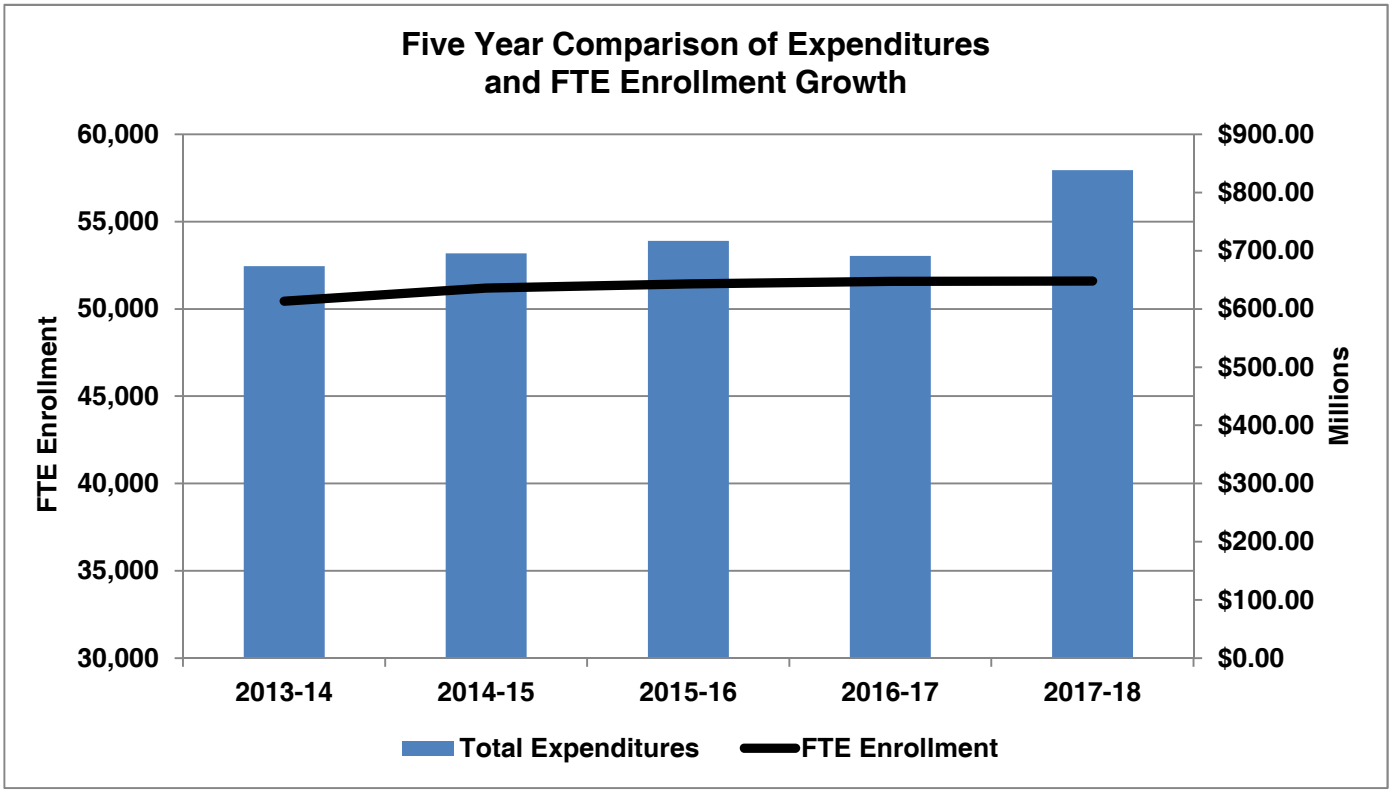
(In Millions)	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
REVENUE					
Operating Fund	**$460.14**	**$481.27**	**$501.63**	**$529.82**	**$547.56**
Designated Purpose Grants	20.99	21.57	22.87	27.90	27.18
Extended Child Services	16.42	17.31	17.90	18.22	18.03
Pupil Activities	12.53	12.53	12.55	14.92	15.68
Food Services	16.94	17.09	18.61	18.17	17.72
Special Revenue Funds					
Total Revenue	**66.88**	**68.50**	**71.93**	**79.21**	**78.61**
Capital Reserve	16.68	14.80	20.21	13.82	27.03
Building Fund	0.45	0.23	0.08	170.20	1.35
Bond Redemption	86.18	98.92	105.75	50.89	54.82
Capital Improvements/					
Debt Service Revenue	**103.31**	**113.95**	**126.04**	**234.91**	**83.20**
All Funds Total Revenue	**$630.33**	**$663.72**	**$699.60**	**$843.94**	**$709.37**



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)	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
EXPENDITURES					
Operating Fund	**$449.97**	**$476.15**	**$507.71**	**$519.61**	**$544.94**
Designated Purpose Grants	20.99	21.58	22.87	27.90	27.18
Extended Child Services	15.06	16.32	17.88	17.71	17.91
Pupil Activities	12.39	12.35	12.24	14.93	15.68
Food Services	15.37	16.91	18.10	18.18	17.72
Special Revenue Funds					
Total Expenditures	**63.81**	**67.16**	**71.09**	**78.72**	**78.49**
Capital Reserve	15.81	9.93	15.59	14.55	26.94
Building Fund	57.78	47.59	18.46	21.77	135.77
Bond Redemption	86.06	94.62	104.06	56.30	52.02
Capital Improvements/					
Debt Service Expenditures	**159.65**	**152.14**	**138.11**	**92.62**	**214.73**
All Funds					
Total Expenditures	**$673.43**	**$695.45**	**$716.91**	**$690.95**	**$838.16**



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

(In Millions)	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance (1)	**$247.74**	**$202.47**	**$170.74**	**$153.43**	**$306.42**
REVENUE by TYPE					
Local Sources					
Property Tax	253.80	248.62	257.05	276.84	287.07
Specific Ownership Tax	17.61	19.10	19.64	19.83	20.03
School Bonds - New	-	-	-	-	-
Fees	30.12	31.02	31.37	0.93	34.65
Other Local Revenue	49.49	61.58	69.17	220.35	34.03
State Sources					
State Equalization	215.19	235.78	249.04	255.39	266.17
Vocational Education	1.24	1.94	2.04	2.05	2.09
Special Education	10.73	10.67	11.07	11.11	11.35
Transportation	4.40	4.44	4.68	4.68	4.78
Other State Revenue	13.89	11.43	8.51	9.36	5.78
Federal Sources					
Special Education	10.25	8.67	9.18	10.47	10.12
Other Federal Revenue	16.78	17.81	18.63	20.62	20.27
Transfers In	6.83	12.66	19.18	12.31	13.03
Total Revenue	**630.33**	**663.72**	**699.60**	**843.94**	**709.37**
Available Balance	**878.07**	**866.19**	**870.34**	**997.37**	**1,015.79**
EXPENDITURES by ACTIVITY					
Instruction Services	425.26	440.43	460.05	482.84	517.62
Support Services	153.09	93.70	98.91	124.31	249.37
Community Services	0.65	0.35	0.39	0.38	0.80
Debt Services	87.60	148.31	138.38	71.11	57.34
Transfers Out	6.83	12.66	19.18	12.31	13.03
Total Expenditures	**673.43**	**695.45**	**716.91**	**690.95**	**838.16**
Ending Fund Balance	**$204.64**	**$170.74**	**$153.43**	**$306.42**	**$177.63**
RESERVES					
TABOR Amendment Reserve	14.90	15.57	16.75	16.98	18.10
Designated Reserve	9.75	14.45	17.95	3.04	3.07
Total Appropriated Reserves	24.65	30.02	34.70	20.02	21.17
Unappropriated Reserves	179.99	140.72	118.73	286.40	156.46
Total Reserves	**$204.64**	**$170.74**	**$153.43**	**$306.42**	**$177.63**

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.

General Fund



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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

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 2017 enrollment count, which is projected at ***51,889 FTE*** for FY2017-18.

Senate Bill 17-296

The School Finance Act (SB17-296) was adopted by the State legislature on May 10, 2017.

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:

FY2017-18 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,546
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.262
PLUS	+
Statewide base per pupil funding	$6,546
Multiplied by District non-personnel costs factor	X .095
TOTAL	$8,098
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$8,339**
Statutory funding per pupil *with* At-Risk Pupils *	**$8,582**
Negative Factor—Formula Reduction of –11.10%	**($953)**
Net per pupil funding under SB17-296	**$7,629**

1. **Statewide base per pupil funding** — Under the formula, the *statewide base per pupil funding amount of $6,546* 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 FY2017-18, the statewide base per pupil *was increased for inflation by 2.8 percent from $6,368 to $6,546*, an *increase of $178* 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 was increased from 1.261 in FY2015-16 to 1.262 in FY2016-17.
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 *

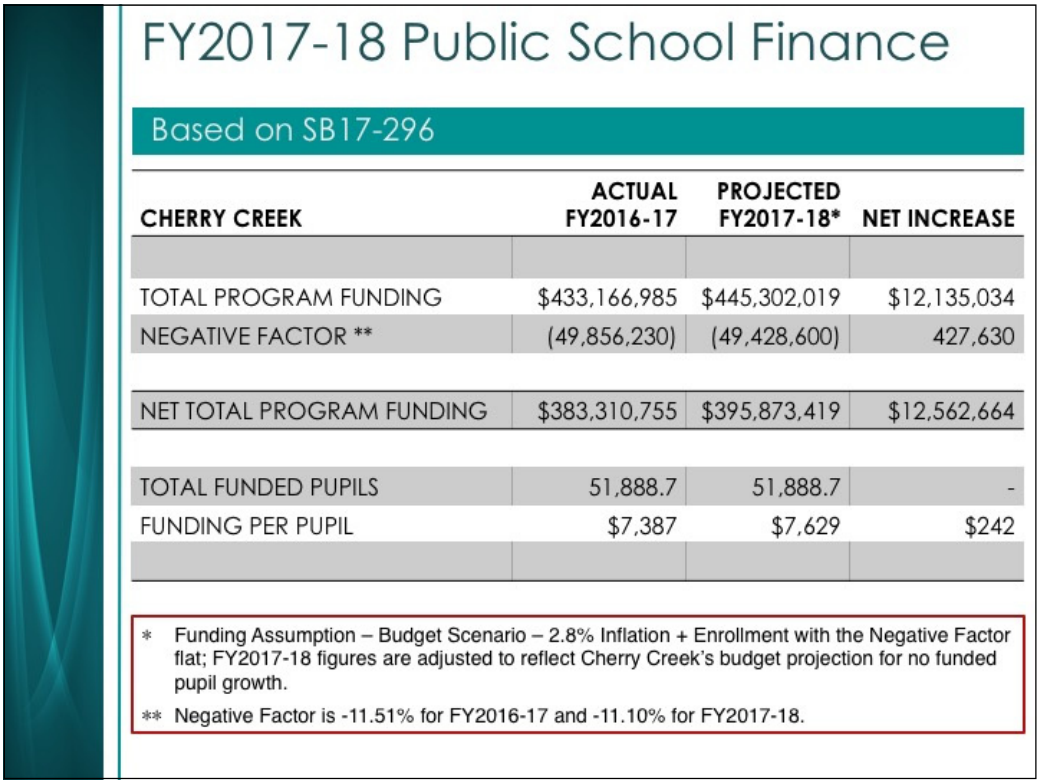
The School Finance Act provides additional revenue for school districts based on their number of at-risk youth. This includes students who are eligible for the federal free lunch program due to the family income or those students who have limited English skills and meet other criteria. The additional funding for at-risk students is estimated to be $1,001 per at-risk pupil in FY2017-18. 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 28,360 children (14,180 FTE). Cherry Creek Schools is estimated to be eligible for funding for **471** CPP Preschool students to be served or **235.5** FTE.

Full-Day Kindergarten

The full-day kindergarten program has a separate factor of 0.58 that determines funded students by district. For FY2017-18, the funded projected full-day kindergarten FTE for the Cherry Creek School District is **277.7**.



FY2017-18 Public School Finance

Based on SB17-296

CHERRY CREEK	ACTUAL FY2016-17	PROJECTED FY2017-18*	NET INCREASE
TOTAL PROGRAM FUNDING	$433,166,985	$445,302,019	$12,135,034
NEGATIVE FACTOR **	(49,856,230)	(49,428,600)	427,630
NET TOTAL PROGRAM FUNDING	$383,310,755	$395,873,419	$12,562,664
TOTAL FUNDED PUPILS	51,888.7	51,888.7	-
FUNDING PER PUPIL	$7,387	$7,629	$242

* Funding Assumption – Budget Scenario – 2.8% Inflation + Enrollment with the Negative Factor flat; FY2017-18 figures are adjusted to reflect Cherry Creek's budget projection for no funded pupil growth.

** Negative Factor is -11.51% for FY2016-17 and -11.10% for FY2017-18.

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 **remain the same** in FY2017-18 at **51,889** student FTE.
- Inflation of 2.8% for funding in FY2017-18, based on the 2016 calendar year CPI-U increase
- Total Program Funding is offset by a **"Negative Factor" of -11.10%**
- The base mill rate is estimated at 22.494 mills in accordance with TABOR and the School Finance Act
- Per pupil funding is projected to **increase by 3.28%, from $7,387** in FY2016-17 **to $7,629** in FY2017-18
- Funding for at-risk pupils is estimated

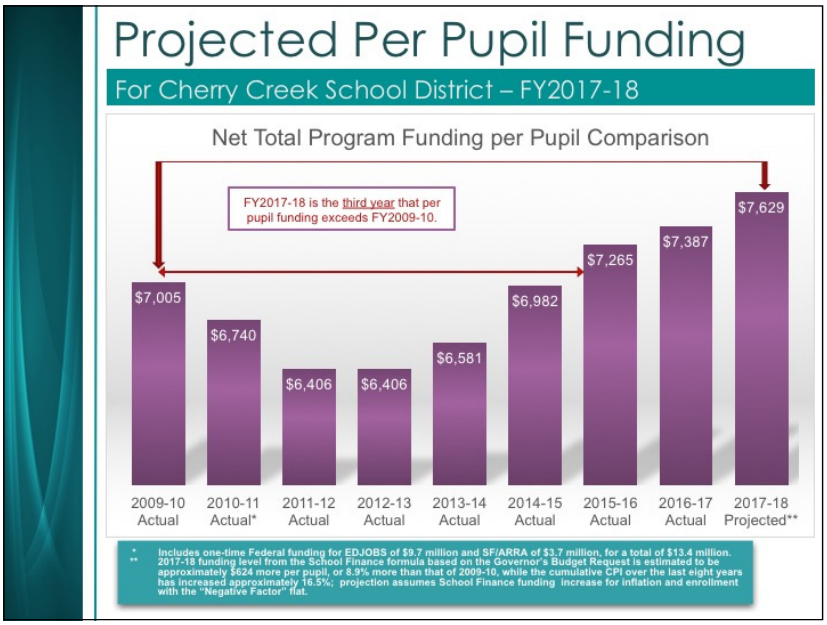
Other Revenue Sources

- $111.70 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 $1.2 million
- Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase to $19.6 million
- Revenue for each major source is estimated based on the above factors

COST AND RESOURCE MANAGEMENT PLAN

State of Colorado Funding Impacts

The FY2017-18 funding per pupil for Cherry Creek has gradually increased above the 2009-10 funding levels as shown in the chart below:



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 eight years through State funding reductions.

Cost and Resource Management Plan

The Cost and Resource Management Plan for FY2017-18 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 ***$547.5 million*** of revenue (including transfers) and ***$544.9 million*** of expenditures (including transfers).

1. As part of the budget balancing plan, cost efficiencies in Transportation of ***$540,000*** continue through a Bus Replacement Plan, which reduced equipment parts expenditures and other savings occurred through market price changes in fuel costs.
2. Additional anticipated cost savings of ***$170,000*** reduced budget expenditures in utility costs.

Expenditures and Transfers are budgeted to increase by $25.3 million, while Revenue and Transfers are anticipated to increase by $17.7 million. Unassigned General Fund reserves are maintained as well as a balanced budget for FY2017-18.

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.

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$17.75*** million, from the modified budget of ***$529.81*** million in FY2016-17 to ***$547.56*** million in FY2017-18. Net Total Program funding from the School Finance Act (SB17-296) increases ***$12.56*** million, from ***$383.31*** to ***$395.87*** million in FY2017-18. Funding for inflation increase of 2.8% totals ***$12.13*** million, and a slight decrease in the *"Negative Factor"* percentage from -11.51% in FY2016-17 to -11.10% in FY2017-18 provides ***$430,000***.

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

- **$0.40** million for State Categorical Revenue associated with 2.8% inflation

Other increases to Local Revenue and Transfers:

- Local Revenue and Transfers is anticipated to increase by **$0.07** million
- Property tax abatements and collections are estimated to increase **$1.32** million
- Specific ownership taxes are estimated to increase by **$0.20** million
- Mill Levy Override increment is estimated at **$3.20** million

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$25.33*** million, or 4.9%, from ***$519.61*** million in FY2016-17 to ***$544.94*** million in FY2017-18. 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/(decreases) of:

- **$19.99** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff
- **$1.35** million for estimated employee work groups' health benefit increase
- **$1.70** million for increases of 21.8 FTE teaching staff *to align with actual SPED enrollment* in FY2016-17
- **$1.40** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- **$0.28** million for 2.8% increase in general instructional materials at the schools
- **$0.15** million for additional ELL translation services staffing
- **($1.50)** million in savings related to one-time FY2016-17 benefit payment allowances no longer in the budget
- **($2.25)** million for one-time FY2016-17 middle and high school math curriculum costs no longer in the budget
- **($0.22)** million for realignment of staffing FTE
- **$0.07** million for middle school study hall before school
- **$0.10** million for Student Wellness Programming
- **$0.20** million for Special Education out-of-district tuition
- **$0.70** million for increases in Workers' Compensation insurance
- **$0.61** million in educational support and operational costs associated with Middle School #11 opening in August 2017 at Sky Vista Middle School
- **$2.00** million for a one-time reserve for major maintenance
- **$0.04** million for a Unified Sports Program at six high schools

Included in the Transfers Budget are increases of:

- **$0.71** million for estimated financing costs related to a Technology Capital Lease Plan and Bus Capital Lease Plan in the Capital Reserve Fund



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SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

Property taxes represent 42.5% of the General Fund Revenue. The FY2017-18 budgeted revenue for property taxes of $232.29 million includes $120.67 million to be received based on the estimated base mill levy of 22.494 mills, $3.13 million for FY2016-17 tax abatements and credits, $111.70 million voter-approved and hold harmless override taxes, less FY2017-18 estimated tax abatements and credits of $3.21 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 $111.70 million of additional property taxes consists of:

- 2016 tax override amount of $23.9 million *(plus an estimated increment of $3.2 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 FY2017-18 in the amount of $20.03 million. Approximately 45.0% 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 FY2016-17 specific ownership taxes to be used by the State in FY2017-18 is estimated to be $9.03 million. This estimate is based on projected specific ownership tax receipts from FY2016-17 of $19.83 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 $266.17 million represents 48.7% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2017-18 is projected to be $395.87 million based on the anticipated funded pupil count in October 2017 of 51,889. This is an increase of $12.56 million from the FY2016-17 funding of $383.31 million. The Net Total Program Funding per pupil is estimated to increase by 3.28% or $242 per pupil, from $7,387 to $7,629.

Transfers and Allocations

The Capital Reserve Fund transfer, which provides for school instructional technology, infrastructure costs for major maintenance and transportation totals $11.57 million for FY2017-18.

SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the $395.87 million of Equalization Program funding, which must be provided by local property taxes, will be $120.67 million. A second local portion of $9.03 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is $266.17 million. The increase in State Equalization Aid includes the anticipated funding under SB17-296 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 FY2017-18 is $1.23 million, the same as in FY2016-17.

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 $4.78 million is budgeted for FY2017-18.

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 FY2017-18 is $2.09 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 $11.11 million in FY2016-17 to $11.35 million in FY2017-18.

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 FY2017-18 provided to address English language proficiency is $870,300.

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 FY2017-18, an estimated $514,600 is included for state support of the gifted and talented program.







GENERAL FUND
INTRODUCTION

GENERAL FUND EXPENDITURE ASSUMPTIONS

Cherry Creek's budget outlook for FY2017-18 reflects the estimates and projections that encompass staffing and non-staffing costs. Cost increases for the FY2017-18 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 2.8% for calendar year 2016.

Staffing Factors

- Teachers are budgeted at a student to teacher ratio of 18.5:1 in FY2017-18
- 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
  - 19.65% for employees from January – December 2017
  - 20.15% for employees from January – December 2018
- Medicare costs at 1.45% for covered employees
- Disability at $0.16 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
    - $169.24 per month for individual employees who elected the medical plan
  - Monthly Health Insurance Benefit
    - Employee only - $169.24
    - Employee and spouse - $254.50
    - Employee and children - $264.89
    - Family - $383.08

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 FY2017-18 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 FY2017-18 was decreased by $173,754 to reflect changes in anticipated energy consumption costs.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2017-18 vs. 2016-17**
Water	$1,984,761	$1,628,300	$2,537,673	$2,289,363	$2,360,328	3.1%
Sewer	475,478	544,768	1,024,468	729,064	579,700	(20.5%)
Telephone	610,770	587,286	554,281	551,506	621,414	12.7%
Electricity	7,759,132	7,962,711	7,663,095	8,141,144	7,691,990	(5.5%)
Trash	460,539	489,066	533,664	589,724	600,650	1.9%
Natural Gas	1,314,576	1,007,223	750,283	820,038	1,093,003	33.3%
Total	**$12,605,256**	**$12,219,354**	**$13,063,464**	**$13,120,839**	**12,947,085**	**(1.3%)**
Amount Per Pupil FTE	**$246**	**$238**	**$253**	**$253**	**$250**	

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 FY2017-18 used in the school decentralized accounts increased by 2.8% from FY2016-17.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2017-18				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	22,656	12,316	16,847	51,819
Per Pupil Allocation	128.38	166.59	213.55	
Total Allocation	**$2,908,575**	**$2,051,722**	**$3,597,677**	**$8,557,974**

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 65% of the total expenditures of the District. FY2017-18 General Fund budgeted operating expenditures, including transfers, of $544.94 million represents an increase of $25.33 million, or 4.9%, as compared with $519.61 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2017. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $488 per pupil or 4.9%, from $10,014 in FY2016-17 to $10,502 for FY2017-18.

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 FY2017-18 total approximately $366.98 million, while benefits account for $107.36 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $12.95 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 4.4% 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 61 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 54,800 students and a staff in excess of 8,000 employees. The total cost for General Administration is 0.8% 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 District Emergency 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 District Emergency 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 10.5% of General Fund budget. The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2017-18 (Estimated at June 30, 2018)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
- TABOR Reserve	$16,001,000	3.0%
- Non-spendable Reserve	1,880,000	0.3%
- Assigned Reserve	1,190,000	0.2%
- District Emergency Reserve - Unassigned Reserve	57,160,000	10.5%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$** 76,231,000	**14.0%**
FY2017-18 GENERAL FUND BUDGET EXPENDITURES AND TRANSFERS	**$544,940,800**	

ADVANCING TOWARDS OUR FUTURE

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Cherry Creek Schools

OUR MISSION

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

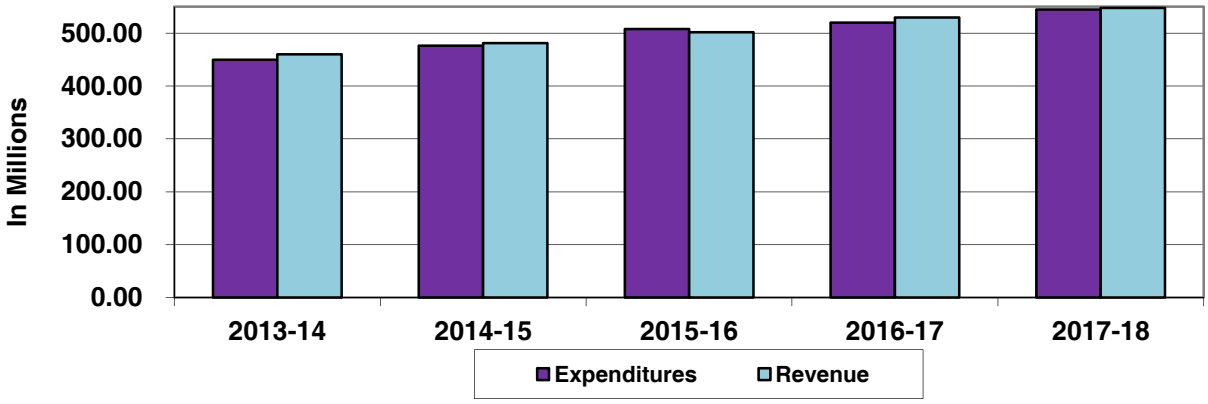
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Unappropriated Operating Reserves	$38,223,294	$42,916,596	$42,566,227	$32,038,480	$56,986,042
Reservations of Fund Balance	17,655,686	23,128,941	28,596,651	33,038,193	18,296,200
Beginning Fund Balance	**55,878,980**	**66,045,537**	**71,162,878**	**65,076,673**	**75,282,242**
Revenue					
Local Sources	225,019,069	222,906,964	228,909,745	250,704,416	257,232,154
State Sources	232,500,691	255,703,262	269,843,687	276,197,071	287,410,931
Federal Sources	1,459,272	1,457,699	1,465,562	1,464,382	1,463,989
Total Revenue	**458,979,032**	**480,067,925**	**500,218,994**	**528,365,869**	**546,107,074**
Operating Transfers					
Extended Child Services Fund	1,160,762	1,204,033	1,408,467	1,450,000	1,460,000
Total Revenue and Other Financing Sources	**460,139,794**	**481,271,958**	**501,627,461**	**529,815,869**	**547,567,074**
Total Funds Available	**516,018,774**	**547,317,495**	**572,790,339**	**594,892,542**	**622,849,316**
Expenditures					
Total Instruction Expenditures	367,406,633	391,387,966	408,475,954	423,733,636	444,590,764
Other Expenditures	76,899,735	77,421,101	81,467,476	85,019,864	88,777,336
Total Expenditures	**444,306,368**	**468,809,067**	**489,943,430**	**508,753,500**	**533,368,100**
Transfers	5,666,869	$7,345,550	$17,770,236	$10,856,800	$11,572,700
Total Expenditures and Transfers	**449,973,237**	**476,154,617**	**507,713,666**	**519,610,300**	**544,940,800**
Revenue more (less) than Expenditures and Transfers	10,166,557	5,117,341	(6,086,205)	10,205,569	2,626,274
Ending Fund Balance	**$66,045,537**	**$71,162,878**	**$65,076,673**	**$75,282,242**	**$77,908,516**
Total Expenditures and Transfers	**$449,973,237**	**$476,154,617**	**$507,713,666**	**$519,610,300**	**$544,940,800**
TABOR Amendment Reserves	13,383,000	14,148,000	15,092,000	15,260,000	16,001,000
Designated Reserves (1)	9,745,941	14,448,651	17,946,193	3,036,200	3,070,000
Total Appropriated Reserves	**23,128,941**	**28,596,651**	**33,038,193**	**18,296,200**	**19,071,000**
Total Expenditures and Appropriated Reserves	**473,102,178**	**504,751,268**	**540,751,859**	**537,906,500**	**564,011,800**
Unappropriated Reserves					
General Fund	41,636,692	41,231,173	30,513,536	55,650,942	57,312,516
Charter School	1,279,904	1,335,054	1,524,944	1,335,100	1,525,000
Unappropriated Reserves	**42,916,596**	**42,566,227**	**32,038,480**	**56,986,042**	**58,837,516**
Total Appropriations and Unappropriated Reserves	**$516,018,774**	**$547,317,495**	**$572,790,339**	**$594,892,542**	**$622,849,316**

(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

- ***FY2013-14*** – Revenues exceeded expenditures by approximately $10.17 million.
- ***FY2014-15*** – Revenues exceeded expenditures by approximately $5.12 million.
- ***FY2015-16*** – Expenditures exceeded revenues by approximately $6.09 million.
- ***FY2016-17*** – Revenues are expected to exceed expenditures by an estimated $10.20 million.
- ***FY2017-18*** -- Revenues are expected to exceed expenditures by $2.62 million.

Distribution and Sources of Revenue - Cherry Creek Academy

	FY2013-14 Actual	FY2014-15 Actual	FY2015-16 Actual	FY2016-17 Budget	FY2017-18 Budget
Per Pupil Allocation	$3,159,947	$3,660,780	$3,878,822	$3,942,823	$4,174,589
Mill Levy Override Allocation	394,346	441,871	448,730	572,086	589,001
Other Local Revenue	271,465	419,433	360,515	322,443	312,432
Other State Revenue	45,572	114,961	164,545	151,000	140,678
Total Revenue	**$3,871,330**	**$4,637,045**	**$4,852,612**	**$4,988,352**	**$5,216,700**

Distribution and Sources of Revenue - Heritage Heights Academy

	FY2016-17 Budget	FY2017-18 Budget
Per Pupil Allocation	$1,037,312	$1,841,935
Mill Levy Override Allocation	146,901	254,594
Other Local Revenue	325,813	69,926
Other State Revenue	38,774	65,745
Total Revenue	**$1,548,800**	**$2,232,200**

*Revenue included in General Fund Summaries

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

Local Sources	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	2017-18 Incr (Decr)	
Property Taxes	$203,275,515	$198,518,061	$203,069,093	$225,987,672	$232,289,377	$6,301,705	
Specific Ownership Taxes Available	17,605,225	19,097,032	19,635,073	19,831,400	20,029,700	198,300	(1)
Subtotal Taxes	**220,880,740**	**217,615,093**	**222,704,166**	**245,819,072**	**252,319,077**	**6,500,005**	
Other Local							
Investment Income	250,084	48,842	134,021	135,400	136,800	1,400	
Rental of Facilities	881,520	936,278	1,085,828	1,057,926	1,008,988	(48,938)	
Tuition:							
Cherry Creek Academy	128,550	184,242	320,150	323,400	326,600	3,200	
M. W. Foote Youth Services Center	355,884	353,948	322,799	326,000	329,300	3,300	(2)
Other Tuition	157,740	158,010	151,499	153,000	154,500	1,500	
Activity/Athletic Fees	885,095	858,170	926,020	935,300	944,700	9,400	(3)
Program Billings	141,482	172,550	750,923	758,400	766,000	7,600	
Parking Fees	143,894	144,926	134,904	136,300	137,700	1,400	
Coca Cola Revenue Guarantee	127,752	64,612	64,895	63,900	63,900	-	(4)
Indirect Cost	708,138	1,598,622	1,710,744	527,900	533,200	5,300	(5)
E-Rate	120,988	343,791	144,427	144,428	145,900	1,472	
Other Local	237,202	427,880	459,369	323,390	365,489	42,099	
Subtotal Other Local	**4,138,329**	**5,291,871**	**6,205,579**	**4,885,344**	**4,913,077**	**27,733**	
Total Local Sources	**225,019,069**	**222,906,964**	**228,909,745**	**250,704,416**	**257,232,154**	**6,527,738**	
Local Percent of Total Before Transfers	49.03%	46.43%	45.76%	47.45%	47.10%		
State Sources							
State Equalization	215,187,633	235,779,884	249,039,491	255,389,725	266,173,423	10,783,698	(6)
English Language Learner non-categorical	-	1,428,647	1,289,112	1,225,124	1,225,124	-	(7)
Vocational Education	1,242,237	1,944,188	2,043,704	2,043,704	2,086,600	42,896	(8)
Special Education	10,733,620	10,674,340	11,071,983	11,113,718	11,347,100	233,382	(8)
Pupil Transportation	4,402,117	4,444,837	4,684,076	4,684,076	4,782,400	98,324	(8)
English Language Acquisition	403,540	840,608	866,665	852,404	870,300	17,896	(8)
Gifted and Talented	485,972	500,155	500,531	503,975	514,600	10,625	(8)
Supplemental At-Risk	-	-	199,974	204,961	204,961	-	(9)
Other State	45,572	90,603	148,151	179,384	206,423	27,039	
Total State Sources	**232,500,691**	**255,703,262**	**269,843,687**	**276,197,071**	**287,410,931**	**11,213,860**	
State Percent of Total Before Transfers	50.66%	53.26%	53.95%	52.27%	52.63%		
American Recovery & Reinvestment Act	1,459,272	1,457,699	1,465,562	1,464,382	1,463,989	(393)	(10)
Federal Revenue	**1,459,272**	**1,457,699**	**1,465,562**	**1,464,382**	**1,463,989**	**(393)**	
Federal Percent of Total Before Transfers	0.32%	0.30%	0.29%	0.28%	0.27%		
Total Revenue- Before Transfers	**458,979,032**	**480,067,925**	**500,218,994**	**528,365,869**	**546,107,074**	**17,741,205**	
Transfers In	1,160,762	1,204,033	1,408,467	1,450,000	1,460,000	10,000	
Percent of Total	0.25%	0.25%	0.28%	0.27%	0.27%		
Total Revenue and Fund Sources	**$460,139,794**	**$481,271,958**	**$501,627,461**	**$529,815,869**	**$547,567,074**	**$17,751,205**	
Percent Change of Total Revenue Before Transfers	4.41%	4.59%	4.20%	5.63%	3.36%		

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

(1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2017-18, 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 FY2017-18 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 2017-18.

(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 2017-18 is calculated based on the calendar year 2016 inflation rate increase of 2.8% (CPI-U) for Denver, Boulder, and Greeley. The new base funding per pupil for 2017-18 is $6,546.20.

SB17-296 *includes a Negative Factor of -11.10% for FY2017-18 which reduces the formula by an estimated $49.4 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 22.494 mills and is to be set in accordance with TABOR law and the School Finance Act.

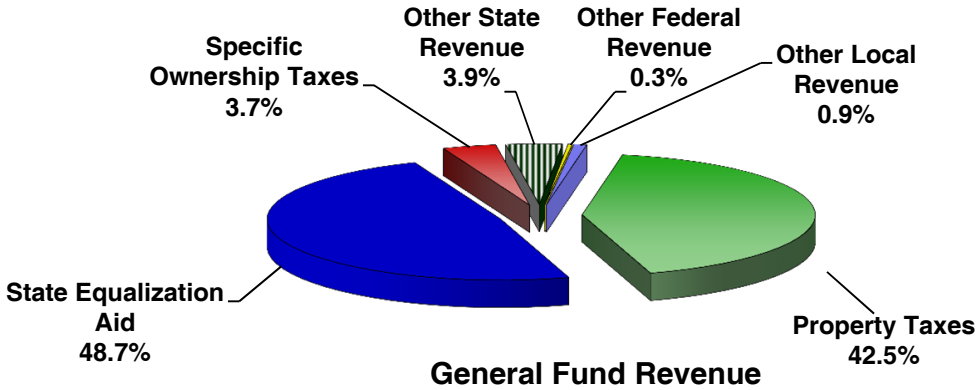
(7) Estimated allocation from State English Language Learner funding.

(8) Increased revenue projected for 2017-18 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.



General Fund Revenue

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

	2013-14 Actual	Percent of Total	2014-15 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	$110,104,151	24.78%	$117,023,118	24.96%
Middle School Education	49,636,120	11.17%	52,599,660	11.22%
High School Education	74,127,222	16.68%	78,195,042	16.68%
Other Regular Education	20,744,586	4.67%	21,254,879	4.53%
Special Programs	48,370,910	10.89%	53,034,184	11.31%
Subtotal - Direct Instruction	**302,982,989**	**68.19%**	**322,106,883**	**68.70%**
Indirect Instruction				
Pupil Support Services	26,607,415	6.00%	28,068,803	6.00%
Instructional Staff Services	14,114,213	3.18%	16,340,973	3.49%
School Administration	23,702,016	5.33%	24,871,307	5.31%
Subtotal - Indirect Instruction	**64,423,644**	**14.51%**	**69,281,083**	**14.80%**
Total Instruction	**367,406,633**	**82.70%**	**391,387,966**	**83.50%**
Other Expenditures				
General Administration	4,322,657	0.97%	4,184,892	0.89%
Fiscal Services	3,627,258	0.82%	3,797,434	0.81%
Facility Construction Services	202,710	0.05%	209,325	0.04%
Operations/Maintenance/Custodial	35,363,996	7.96%	35,998,578	7.68%
Pupil Transportation	19,611,022	4.41%	20,228,156	4.31%
Central Services	13,123,683	2.95%	12,381,765	2.64%
Community Services	374,691	0.08%	346,670	0.07%
Debt Service	273,718	0.06%	274,281	0.06%
Total Other Expenditures	**76,899,735**	**17.30%**	**77,421,101**	**16.50%**
Interfund Transfers	5,666,869	-	$7,345,550	-
Total Expenditures and Transfers	**$449,973,237**	**100.00%**	**$476,154,617**	**100.00%**

2015-16 Actual	Percent of Total	2016-17 Budget	Percent of Total	2017-18 Budget	Percent of Total
$121,179,045	24.74%	$121,657,691	23.91%	$126,782,071	23.77%
54,432,967	11.11%	58,317,073	11.46%	59,433,579	11.14%
81,710,443	16.68%	84,415,355	16.59%	88,932,009	16.67%
21,293,649	4.35%	25,925,061	5.10%	28,038,972	5.26%
56,946,762	11.62%	58,804,907	11.56%	62,170,518	11.66%
335,562,866	**68.50%**	**349,120,087**	**68.63%**	**365,357,149**	**68.51%**
29,546,691	6.03%	30,651,168	6.02%	32,176,134	6.03%
17,006,119	3.47%	16,530,075	3.25%	17,181,169	3.22%
26,360,278	5.38%	27,432,306	5.39%	29,876,312	5.60%
72,913,088	**14.88%**	**74,613,549**	**14.66%**	**79,233,615**	**14.85%**
408,475,954	**83.38%**	**423,733,636**	**83.29%**	**444,590,764**	**83.36%**
4,848,708	0.99%	4,179,287	0.82%	4,495,174	0.84%
3,977,837	0.81%	4,258,862	0.84%	4,354,122	0.82%
262,082	0.05%	544,682	0.11%	459,487	0.09%
38,041,519	7.76%	38,193,045	7.51%	38,885,097	7.28%
20,356,802	4.15%	20,295,641	3.99%	20,956,816	3.93%
13,321,003	2.72%	16,894,392	3.32%	18,877,689	3.54%
388,119	0.08%	380,267	0.07%	472,213	0.09%
271,406	0.06%	273,688	0.05%	276,738	0.05%
81,467,476	**16.62%**	**85,019,864**	**16.71%**	**88,777,336**	**16.64%**
$17,770,236	-	$10,856,800	-	$11,572,700	-
$507,713,666	**100.00%**	**$519,610,300**	**100.00%**	**$544,940,800**	**100.00%**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

Item	Salaries	Employee Benefits
Regular Instruction		
Elementary School	98,208,768	26,791,546
Middle School	45,902,774	12,520,924
High School	68,664,126	18,385,858
Gifted and Talented	3,047,403	916,032
Integrated Education, English Language Acquisition, and AVID	9,435,321	2,893,626
Activities and Athletics	3,304,537	721,842
Other Regular Instruction	3,536,407	715,819
Regular Instruction Total	**232,099,336**	**62,945,647**
Special Programs		
Multiple Disabilities	17,206,211	5,199,804
Hearing and Vision	1,415,472	436,261
Speech Language	5,574,924	1,647,301
Emotional Disabilities	5,511,955	1,670,427
Learning Disabilities	8,847,862	2,641,407
Early Childhood	7,103,100	1,824,104
Special Programs Total	**45,659,524**	**13,419,304**
Grand Total Instruction	**277,758,860**	**76,364,951**
Support Services - Pupils		
Administration	63,108	21,354
Attendance and Records	4,923,971	1,540,039
Social Worker	2,353,965	733,174
Guidance	7,345,827	2,246,530
Health	4,430,757	1,382,527
Psychological Services	4,668,925	1,346,656
Audiology	467,965	146,248
Pupils Total	**24,254,518**	**7,416,528**
Support Services - Instructional Staff		
Assessment and Evaluation	564,353	165,196
Curriculum Development	1,920,713	547,805
Instructional Staff Training	1,458,354	395,944
Other Instructional Staff Services	3,917,963	1,250,614
Educational Media	2,959,420	941,226
Instructional Staff Total	**10,820,803**	**3,300,785**
Support Services - General Administration		
Board of Education and Executive Administration	2,715,216	841,384
General Administration Total	**2,715,216**	**841,384**
Support Services - School Administration		
Office of the Principal - all schools	20,554,130	7,126,871

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
42,870	1,555,711	20,324	162,852	-	$126,782,071
67,515	757,923	95,775	88,668	-	59,433,579
236,099	1,271,732	254,928	119,266	-	88,932,009
43,201	51,264	1,000	20,268	-	4,079,168
98,589	78,657	2,600	72,212	-	12,581,005
566,163	627,039	67,420	399,378	-	5,686,379
213,386	1,141,733	81,015	4,060	-	5,692,420
1,267,823	**5,484,059**	**523,062**	**866,704**	**-**	**303,186,631**
482,690	186,436	4,650	4,242	-	23,084,033
103,700	3,000	-	-	-	1,958,433
22,412	-	-	-	-	7,244,637
2,059,600	25,066	1,000	628	-	9,268,676
4,801	-	-	81,000	-	11,575,070
31,750	63,850	15,915	950	-	9,039,669
2,704,953	**278,352**	**21,565**	**86,820**	**-**	**62,170,518**
3,972,776	**5,762,411**	**544,627**	**953,524**	**-**	**365,357,149**
2,845	4,643	-	1,450	-	93,400
47,926	27,238	500	6,471	-	6,546,145
13,698	4,924	-	-	-	3,105,761
54,999	72,982	6,200	9,397	-	9,735,935
29,320	178,900	860	9,016	-	6,031,380
11,015	9,759	-	445	-	6,036,800
6,750	5,700	-	50	-	626,713
166,553	**304,146**	**7,560**	**26,829**	**-**	**32,176,134**
1,301,044	12,351	7,000	2,204	-	2,052,148
331,645	61,713	-	25,037	-	2,886,913
103,752	132,423	6,703	64,813	-	2,161,989
333,132	169,769	74,500	8,469	-	5,754,447
235,919	175,972	8,300	4,835	-	4,325,672
2,305,492	**552,228**	**96,503**	**105,358**	**-**	**17,181,169**
593,628	231,856	20,010	93,080	-	4,495,174
593,628	**231,856**	**20,010**	**93,080**	**-**	**4,495,174**
631,109	993,278	346,848	224,076	-	29,876,312

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

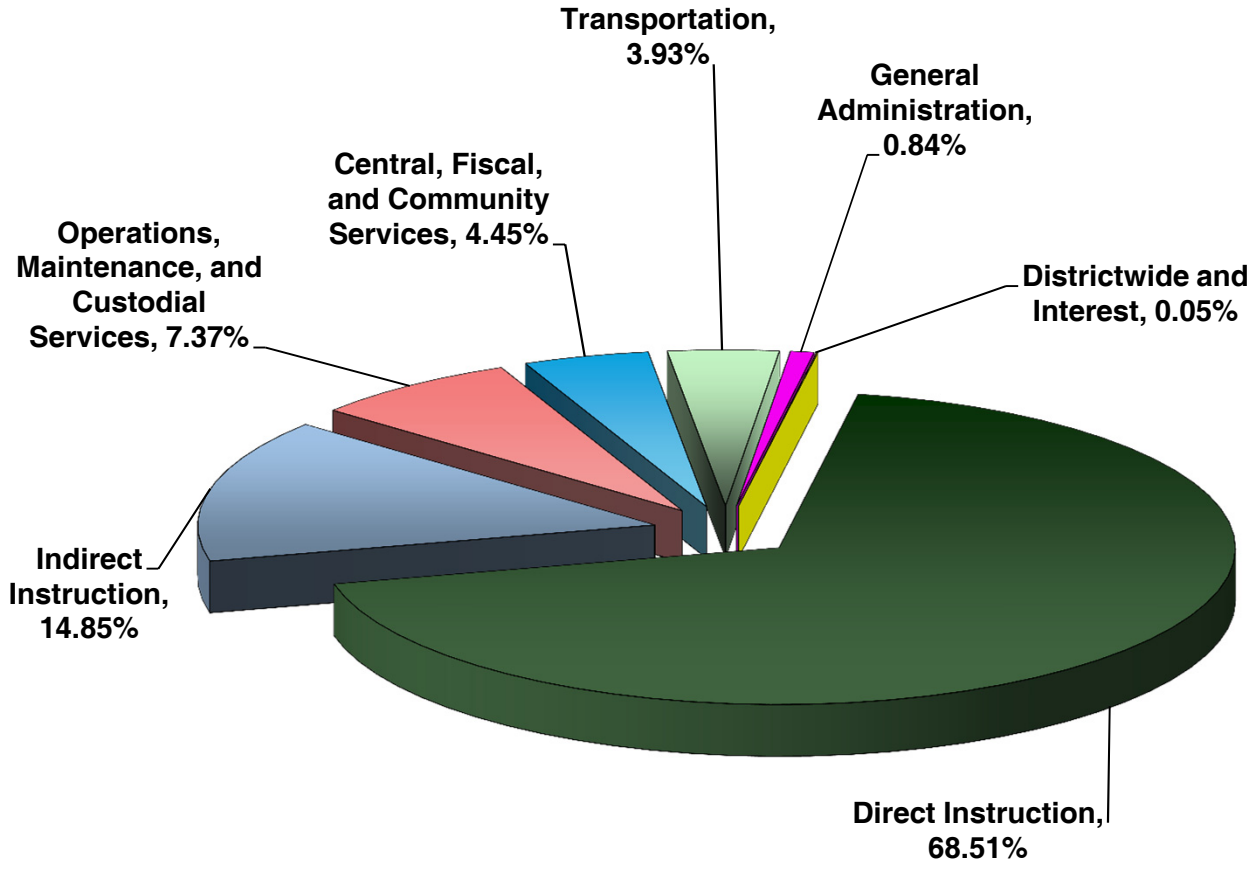
Item	Salaries	Employee Benefits
Support Services - Fiscal Services		
Fiscal Services	1,758,680	548,904
County Treasurer Fees	-	-
Printing, Purchasing, and Warehouse*	1,064,747	360,571
Fiscal Services Total	**2,823,427**	**909,475**
Support Services - Construction and Facilities Acquisition	**354,410**	**97,035**
Support Services - Operations/Maintenance/Custodial		
Administration	147,151	49,425
Care and Upkeep of Buildings	3,382,284	1,157,267
Care and Upkeep of Grounds	1,509,548	531,495
Other Operation and Maintenance Services	3,431,112	1,140,619
Security Services	2,562,604	950,422
Utilities	-	-
Operations/Maintenance/Custodial Total	**11,032,699**	**3,829,228**
Support Services - Transportation		
Administration	1,542,413	462,387
Vehicle Operations**	10,820,006	3,413,972
Vehicle Service and Maintenance	1,525,345	465,344
Transportation Total	**13,887,764**	**4,341,703**
Support Services - Central Services		
Risk Management	196,880	62,029
Planning Services	372,218	119,007
Communication Services	510,289	153,066
Legal Counsel	729,764	224,090
Human Resources	1,592,812	914,914
Information Systems	4,279,290	1,178,311
Other Support Services	232,167	151,045
Central Services Total	**7,913,420**	**2,802,462**
Grand Total Support Services	**94,356,387**	**30,665,471**
Community Services	280,843	68,147
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	**$372,396,090**	**$107,098,569**

* 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
171,212	44,581	-	9,800	-	2,533,177
585,250	-	-	-	-	585,250
-	277,538	22,000	(489,161)	-	1,235,695
756,462	**322,119**	**22,000**	**(479,361)**	**-**	**4,354,122**
50	**6,442**	**-**	**1,550**	**-**	**459,487**
3,900	72,342	-	50	-	272,868
6,823,030	460,590	17,500	-	-	11,840,671
283,426	225,198	-	3,630	-	2,553,297
2,612,597	528,065	3,491	3,100	-	7,718,984
279,996	79,256	5,600	6,710	-	3,884,588
4,171,400	8,443,289	-	-	-	12,614,689
14,174,349	**9,808,740**	**26,591**	**13,490**	**-**	**38,885,097**
1,096,200	47,395	12,750	8,350	-	3,169,495
113,150	42,476	9,000	(1,038,778)	-	13,359,826
390,794	2,032,712	10,000	3,300	-	4,427,495
1,600,144	**2,122,583**	**31,750**	**(1,027,128)**	**-**	**20,956,816**
4,467,000	3,000	-	2,000	-	4,730,909
28,900	25,800	-	5,627	-	551,552
151,219	104,242	5,000	8,200	-	932,016
223,101	7,050	-	3,150	-	1,187,155
224,711	121,049	10,700	9,183	-	2,873,369
428,895	173,890	900	1,190	-	6,062,476
59,000	1,462,000	1,000	3,000	11,572,700	13,480,912
5,582,826	**1,897,031**	**17,600**	**32,350**	**11,572,700**	**29,818,389**
25,810,613	**16,238,423**	**568,862**	**(1,009,756)**	**11,572,700**	**178,202,700**
112,829	3,294	7,000	100	-	472,213
276,738	-	-	-	-	276,738
-	-	-	632,000	-	632,000
$30,172,956	**$22,004,128**	**$1,120,489**	**$575,868**	**$11,572,700**	**$544,940,800**

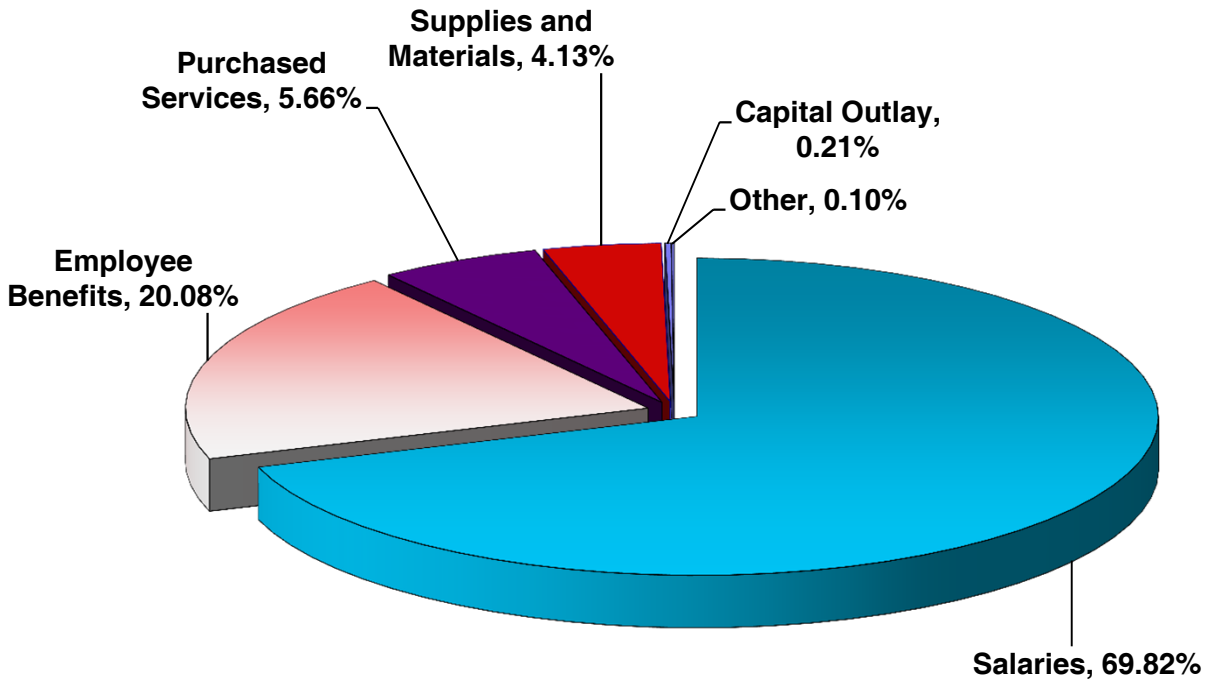
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY ACTIVITY



Total Instruction 83.36%

Summary of General Fund Expenses by Activity		
Direct Instruction	$365,357,149	68.51%
Indirect Instruction	79,233,615	14.85%
Operations, Maintenance, and Custodial Services	39,344,584	7.37%
Central, Fiscal, and Community Services	23,704,024	4.45%
Transportation	20,956,816	3.93%
General Administration	4,495,174	0.84%
Districtwide and Interest	276,738	0.05%
	$533,368,100	100.00%

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY OBJECT



Total Salaries & Benefits 89.90%

Summary of General Fund Expenses by Object		
Salaries	$372,396,090	69.82%
Employee Benefits	107,098,569	20.08%
Purchased Services	30,172,956	5.66%
Supplies and Materials	22,004,128	4.13%
Capital Outlay	1,120,489	0.21%
Other	575,868	0.10%
	$533,368,100	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				
Antelope Ridge	596.0	41.22	$4,519,459	$7,583
Arrowhead	493.5	36.37	3,939,050	7,982
Aspen Crossing	502.5	34.35	3,667,700	7,299
Belleview	601.0	41.15	4,348,082	7,235
Black Forest Hills	548.5	37.23	3,292,087	6,002
Buffalo Trail	635.5	44.10	4,260,713	6,705
Canyon Creek	464.0	33.86	3,523,189	7,593
Cherry Hills Village	504.0	34.65	3,700,302	7,342
Cimarron	451.5	33.24	3,403,870	7,539
Cottonwood Creek	581.0	39.03	4,000,803	6,886
Coyote Hills	644.0	44.48	4,346,449	6,749
Creekside	585.0	40.21	4,095,381	7,001
Dakota Valley	469.0	35.54	4,060,413	8,658
Dry Creek	380.5	27.20	2,784,851	7,319
Eastridge	723.8	51.70	5,201,786	7,187
Fox Hollow	561.0	39.63	4,059,073	7,235
Greenwood	404.0	28.50	2,919,546	7,227
Heritage	293.5	22.25	2,162,355	7,367
High Plains	562.0	37.33	3,706,789	6,596
Highline Community	482.6	36.98	3,752,865	7,776
Holly Hills/Holly Ridge	577.3	45.33	4,684,732	8,115
Homestead	457.5	32.03	3,491,071	7,631
Independence	482.1	35.49	3,630,950	7,532
Indian Ridge	469.5	32.81	3,403,909	7,250
Meadow Point	466.0	33.40	3,224,483	6,919
Mission Viejo	502.0	36.97	3,747,286	7,465
Mountain Vista	466.5	31.59	3,114,191	6,676
Peakview	516.0	35.45	3,776,623	7,319
Pine Ridge *	715.0	51.41	4,800,953	6,715
Polton	433.5	32.33	3,010,967	6,946
Ponderosa	684.7	49.29	5,079,358	7,418
Red Hawk Ridge	547.5	40.24	4,136,710	7,556
Rolling Hills	551.0	38.11	4,030,890	7,316
Sagebrush	388.5	28.84	3,205,285	8,250
Summit	295.0	23.81	2,358,394	7,995
Sunrise	519.0	37.57	3,784,800	7,292
Timberline	537.0	36.99	3,705,246	6,900
Trails West	348.0	28.83	3,127,610	8,987
Village East	713.2	51.14	5,461,245	7,657
Walnut Hills	247.0	18.55	2,026,349	8,204
Willow Creek	496.5	34.22	3,533,899	7,118
Total - Elementary Schools	**20,895.7**	**1,493.42**	**153,079,714**	**7,326**

* Four-Track School

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	1,416.0	100.12	9,911,756	7,000
Falcon Creek	918.0	68.01	6,867,060	7,480
Fox Ridge	1,309.0	94.61	8,283,929	6,328
Horizon Community	947.0	72.24	6,717,805	7,094
Laredo	1,107.0	80.22	8,067,422	7,288
Liberty	1,135.0	80.80	7,669,788	6,758
Middle School 11	169.0	15.53	1,094,367	6,476
Prairie	1,754.0	128.11	12,044,136	6,867
Sky Vista	782.0	59.15	5,403,572	6,910
Thunder Ridge	1,290.0	91.39	9,066,511	7,028
West	1,265.0	88.04	9,258,711	7,319
Total - Middle Schools	**12,092.0**	**878.22**	**84,385,057**	**6,979**
High Schools				
Cherokee Trail	2,985.0	209.75	21,037,998	7,048
Cherry Creek	3,597.0	255.87	26,127,147	7,264
Eaglecrest	2,803.0	197.15	19,324,133	6,894
Grandview	2,735.0	192.29	20,099,212	7,349
Overland	2,400.0	171.77	16,535,874	6,890
Smoky Hill	2,040.0	149.31	15,581,349	7,638
Endeavor Academy	287.0	37.74	3,666,459	12,775
Total - High Schools	**16,847.0**	**1,213.88**	**122,372,172**	**7,264**
Other Schools				
Career and Technical Education		32.45	3,959,158	
Challenge School	526.5	38.93	4,174,518	7,929
Cherry Creek Academy	547.2	43.50	5,216,700	9,533
Heritage Heights Academy	243.5	25.00	2,232,200	9,167
Options Program	273.8	4.16	1,438,211	
Expulsion School	12.0	2.64	264,936	
Foote Youth Services Center	26.0	6.26	547,419	
Total Other Schools	**1,629.0**	**152.94**	**17,833,142**	
Student Achievement Services				
Administration		17.16	2,517,589	
Audiology Services		6.50	626,714	
Child Find		13.47	1,618,264	
Early Childhood	549.0	83.84	10,833,937	
Emotional Disabilities		84.54	9,540,397	
Learning Disabilities		119.21	11,233,168	
Low Incidence/Vision/Hearing		24.88	1,958,432	
Multiple Disabilities		211.97	19,816,121	
Speech/Language		67.84	7,197,486	
Health Services		3.00	334,668	
Wellness Services		4.91	653,801	
Total Student Achievement Services	**549.0**	**637.32**	**66,330,577**	

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	83,461	
Office of Superintendent		1.75	554,197	
Office of Associate Superintendent		2.00	434,910	
Total Board of Education and Superintendent		**4.00**	**1,072,568**	
Instructional Departments				
Division of Educational Operations		9.00	702,563	
Elementary Education		6.00	813,024	
Middle School Education		2.00	305,889	
High School Education		2.00	396,614	
Activities and Athletics		2.00	804,954	
North Area Student Achievement		5.30	551,259	
Safety and Security		7.00	668,234	
Division of Performance Improvement		16.10	2,442,667	
Curriculum and Instruction		22.22	2,422,377	
Advanced Academic Services		3.05	443,555	
Professional Learning		17.17	1,961,312	
Media Services		8.78	676,097	
Inclusive Excellence		6.16	1,276,107	
English Language Acquisition		90.61	9,530,371	
Assessment and Evaluation		7.80	2,071,147	
Total - Instructional Departments		**205.19**	**25,066,170**	

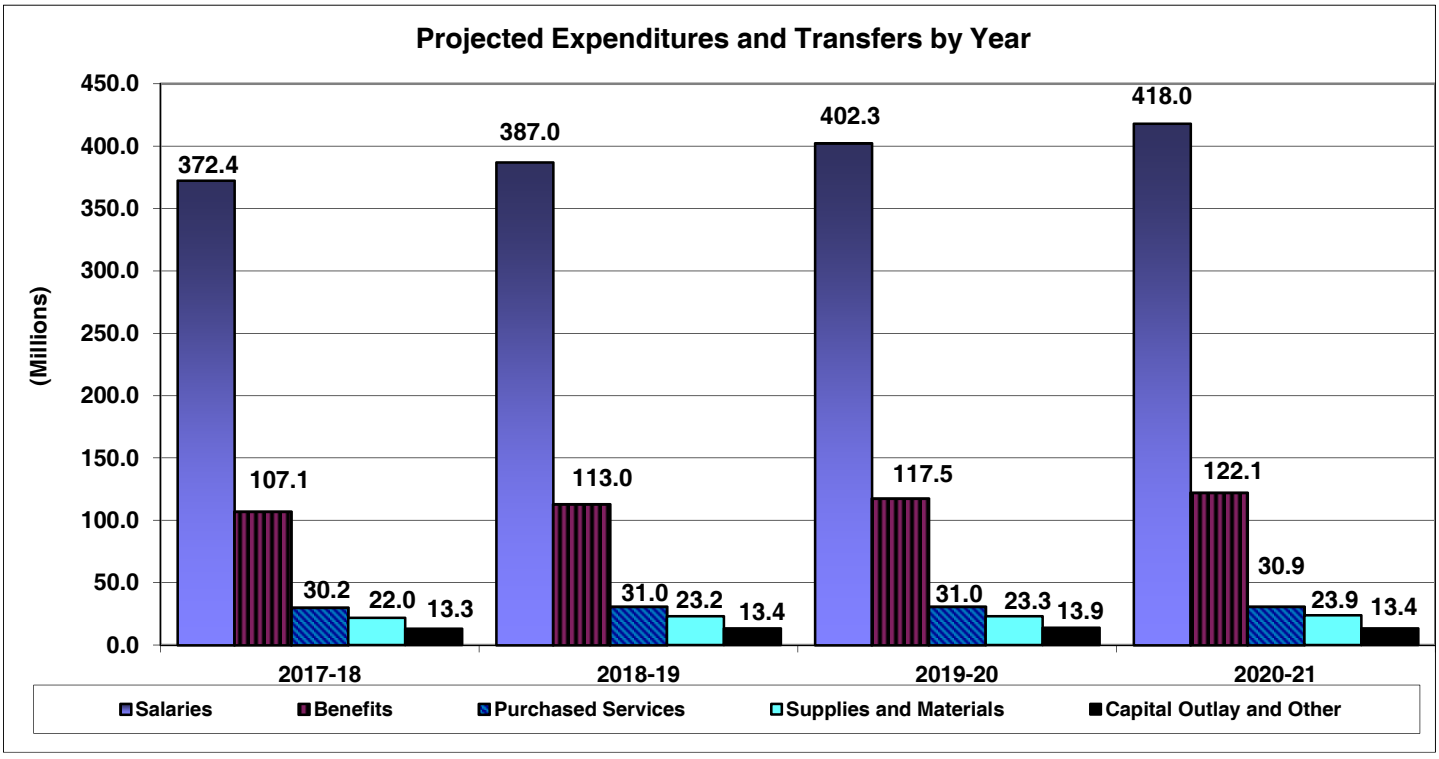
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Educational Support Services				
Educational Support Services		2.00	430,560	
Facility Planning and Construction		6.00	785,120	
Grounds Maintenance and Carpentry		31.00	2,425,971	
Maintenance and Custodial		76.00	6,975,241	
Transportation		421.00	21,212,768	
Planning		2.00	344,756	
Admissions		8.66	528,040	
Information Systems		56.00	6,273,943	
Office of Facility Rentals		2.00	378,019	
Total - Educational Support Services		**604.66**	**39,354,418**	
Communication Services		**6.67**	**874,655**	
Fiscal Services				
Fiscal Services		28.00	3,285,129	
Insurance and Risk Management		3.00	4,730,907	
Printing/Purchasing and Warehouse		25.00	1,788,822	
Total - Fiscal Services		**56.00**	**9,804,858**	
Human Resources		**27.29**	**3,007,898**	
Legal Counsel		**8.13**	**1,187,155**	
Districtwide	**(124.0)**	**(48.64)**	**8,999,716**	
ORGANIZATION GRAND TOTAL	**51,888.7**	**5,230.95**	**$533,368,100**	

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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Unappropriated Reserves	$56,986,042	$58,837,516	$54,956,885	$47,392,907
Appropriated Reserves: 3% TABOR, and Other Reservations	18,296,200	19,071,000	19,750,000	20,350,000
Total Beginning Fund Balance	**75,282,242**	**77,908,516**	**74,706,885**	**67,742,907**
Revenue by Source				
Local Sources - Including Property Taxes	257,232,154	261,124,583	267,158,902	270,945,978
State Sources - Including State Aid	287,410,931	300,302,795	310,846,328	324,259,564
Federal Sources	1,463,989	1,463,989	1,463,989	1,463,989
Total Revenue	**546,107,074**	**562,891,367**	**579,469,219**	**596,669,531**
Operating Transfers - Extended Child Services Fund	1,460,000	1,479,145	1,493,936	1,508,876
Total Funds Available	**622,849,316**	**642,279,028**	**655,670,040**	**665,921,313**
Expenditures				
Salaries	372,396,090	386,953,610	402,257,101	417,976,699
Benefits	107,098,569	113,015,283	117,497,118	122,100,723
Purchased Services	30,172,956	30,993,848	30,963,027	30,913,026
Supplies and Materials	22,004,128	23,174,534	23,289,840	23,949,513
Capital Outlay and Other	13,269,057	13,434,868	13,920,048	13,429,956
Total Expenditures and Transfers	**544,940,800**	**567,572,143**	**587,927,133**	**608,369,917**
Ending Fund Balance	**$77,908,516**	**$74,706,885**	**$67,742,907**	**$57,551,396**
Number of Students (FTE)	51,889	52,039	52,339	52,639



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.





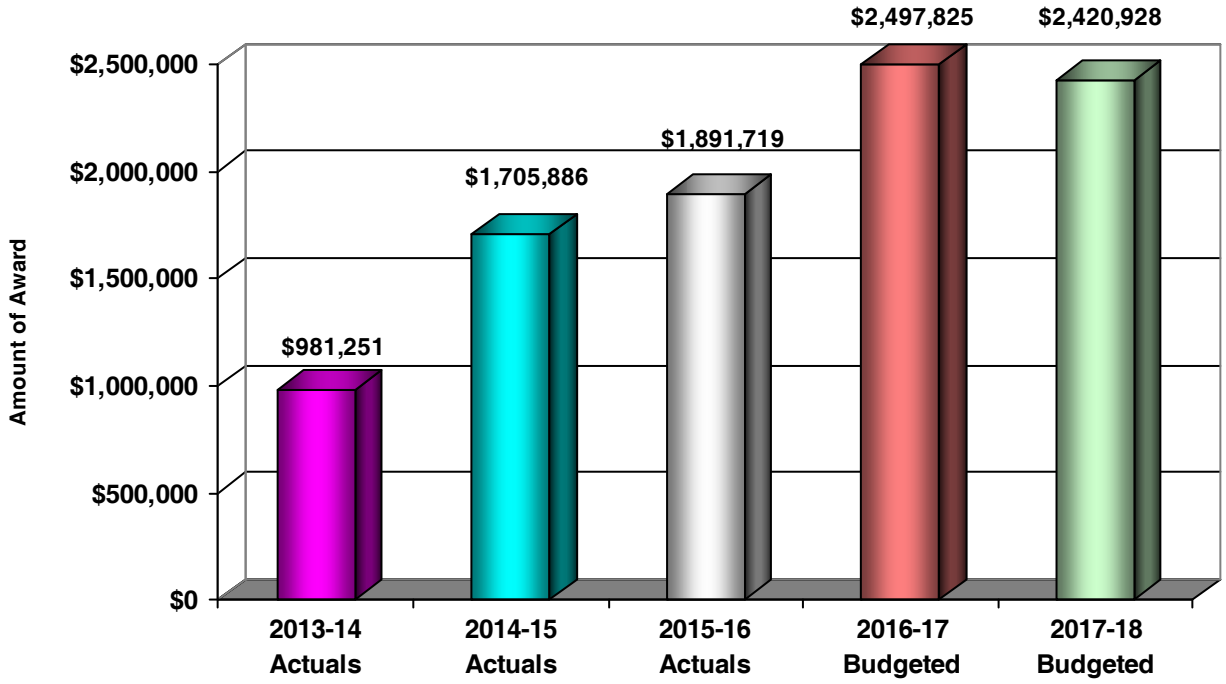
CITY OF CENTENNIAL NEIGHBORHOOD GRANT

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
FY2013-14 to FY2017-18



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

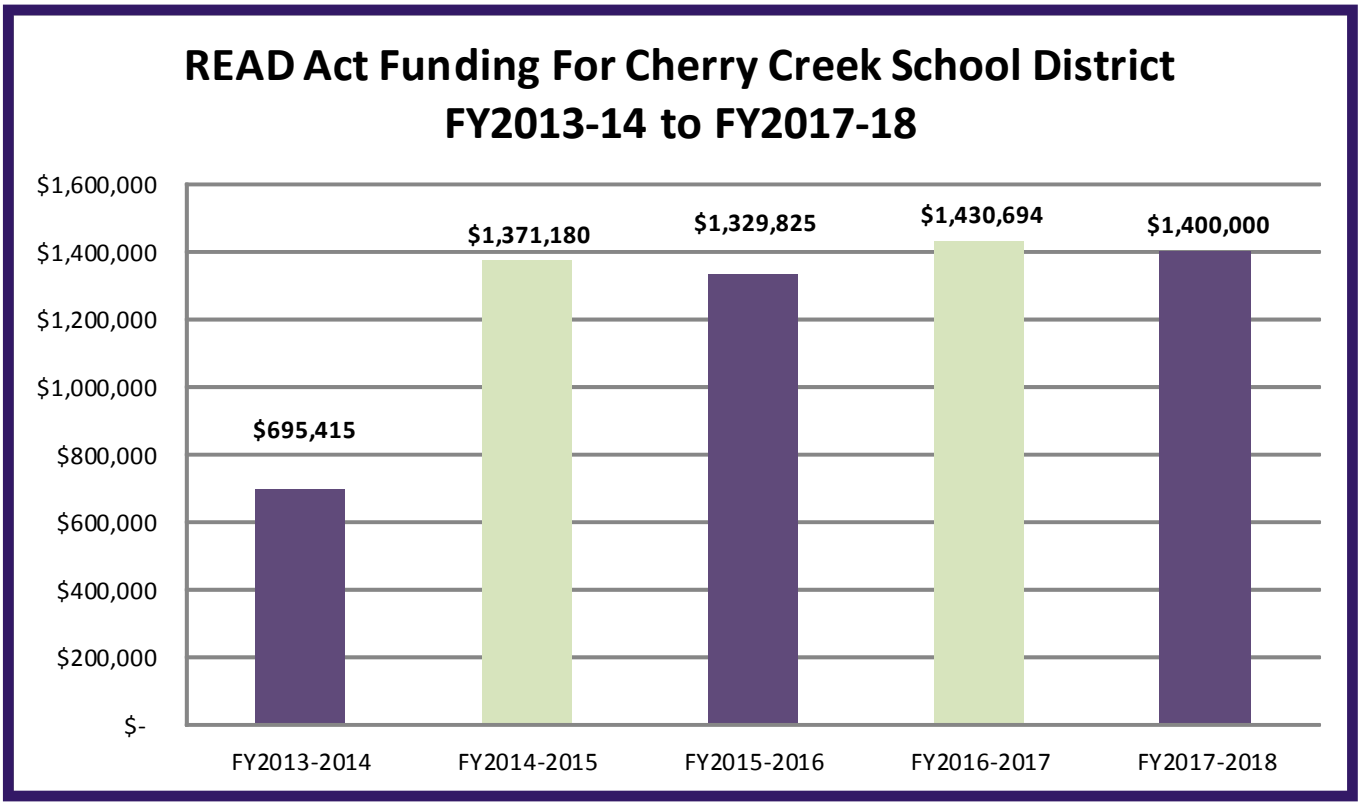
In 2013, the Colorado State Legislature passed the *Colorado Reading to Ensure Academic Development Act (READ Act)* to provide additional instruction for K-3 students identified with a significant reading deficiency (SRD) so all students become proficient readers. The goal is to decrease the number of 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 decreased from 1,914 students in 2013-14 to 1,468 students in 2015-16.*

Funding was provided in the 2016-17 school year in the amount of $1,430,694 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 the Academic Achievement of the Disadvantaged
Title I funding focuses on promoting schoolwide reform 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 II, Part A: Preparing, Training, and Recruiting High-Quality Teachers and Principals
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, para-educators, and principals capable of ensuring that all children achieve high standards.

Title III: Language Instruction for Limited English Proficient and Immigrant Students
This grant helps children with limited English skills develop high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Title IV, Part A: 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.

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.

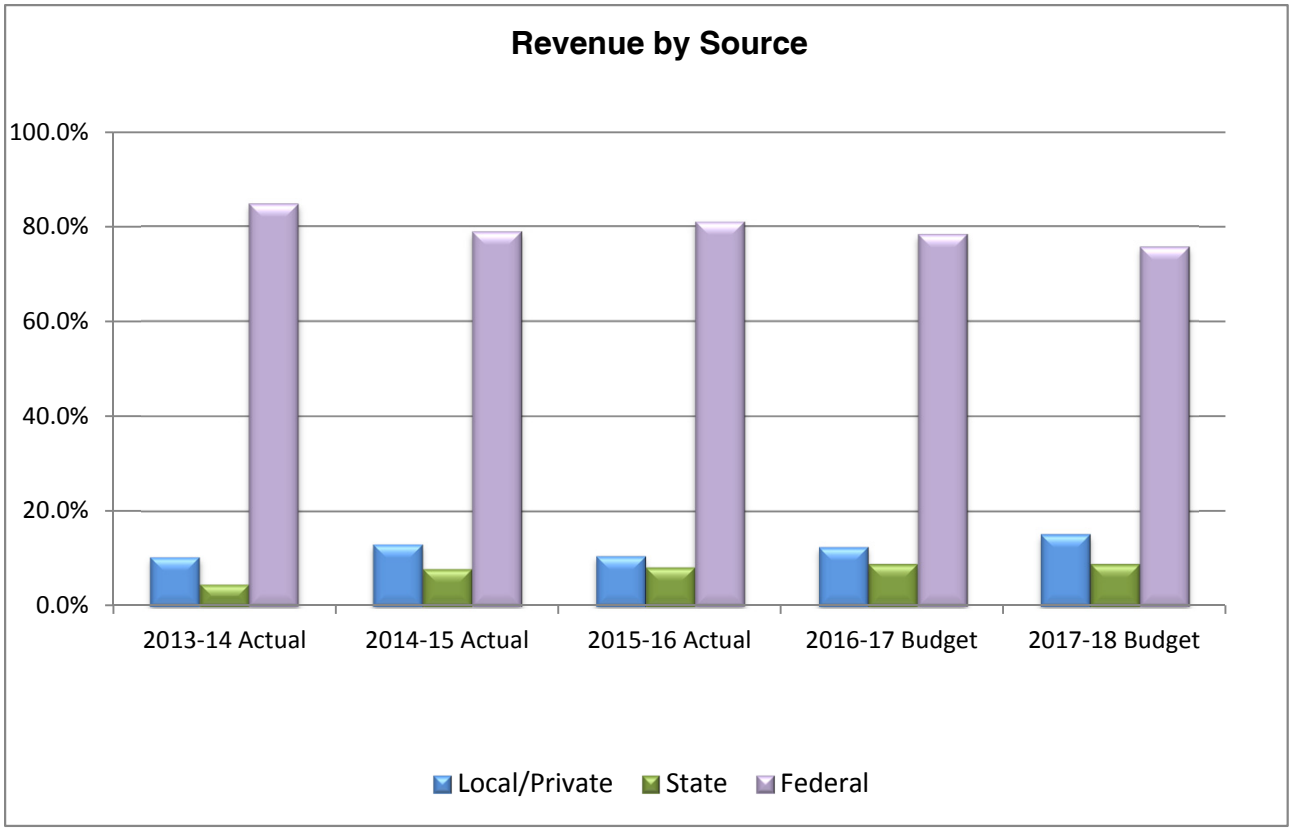
Individuals with Disabilities Education Act (IDEA)
Public Law 94-142 (Education for All Handicapped Children Act) requires free appropriate public education in the least restrictive environment for all school-aged children. Public Law 99-457 extends services to children with developmental delay from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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**
Revenue					
Local/Private	2,190,629	2,827,577	2,433,178	3,500,000	4,136,995
State	981,251	1,705,886	1,891,719	2,497,825	2,420,928
Federal	17,819,435	17,043,120	18,546,750	21,903,875	20,616,777
Total Revenue	**20,991,315**	**21,576,583**	**22,871,647**	**27,901,700**	**27,174,700**
Total Funds Available	**20,991,315**	**21,576,583**	**22,871,647**	**27,901,700**	**27,174,700**
Expenditures					
Salaries	11,196,075	10,492,454	10,970,145	13,667,077	13,043,856
Benefits	2,892,997	2,662,586	2,885,293	3,347,039	3,532,711
Purchased Services	867,556	1,299,820	1,590,232	1,679,643	1,902,230
Supplies and Materials	2,932,655	3,025,087	2,536,277	3,983,245	3,804,458
Other	3,102,032	4,096,636	4,889,700	5,224,696	4,891,445
Total Expenditures	**20,991,315**	**21,576,583**	**22,871,647**	**27,901,700**	**27,174,700**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**



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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Local/Private					
PTO/Cherry Creek Foundation	$1,733,473	$1,883,818	$2,166,670	$3,000,000	$3,800,000
Other Local Grants	457,156	943,759	266,508	500,000	336,995
Total Local/Private	**2,190,629**	**2,827,577**	**2,433,178**	**3,500,000**	**4,136,995**
State					
State Grants (1)	981,251	1,705,886	1,891,719	2,497,825	2,420,928
Total State	**981,251**	**1,705,886**	**1,891,719**	**2,497,825**	**2,420,928**
Federal					
Every Student Succeeds Act					
Title I A-College and Career Ready Students (2)	4,221,727	4,613,807	5,506,894	6,250,000	5,400,000
Title I D-Excelsior Youth Center	110,591	229,166	212,035	215,000	-
Title II A-Improving Teacher Quality	750,888	633,423	756,364	782,985	725,000
Title III-English Language Acquisition (3)	532,109	635,802	421,525	604,400	475,000
Title IV-Student Support and Academic Enrichment	-	-	-	-	10,000
Subtotal-Every Student Succeeds Act	**5,615,315**	**6,112,198**	**6,896,818**	**7,852,385**	**6,610,000**
Carl Perkins Vocational Education Program	217,874	214,415	244,216	210,000	210,000
Head Start	312,906	263,829	243,294	255,500	-
Medicaid	1,101,425	1,547,225	1,710,336	2,935,490	3,515,777
PL94-142-Education of the Handicapped (4)	10,096,468	8,521,098	9,016,461	10,267,900	9,936,000
PL99-457-Handicapped Preschool	151,739	146,492	160,900	199,000	183,000
School To Work Alliance Program (SWAP)	175,822	154,005	165,977	163,900	162,000
Race to the Top - Phase 3	109,138	25,826	49,809	-	-
Other Federal Grants	38,748	58,032	58,939	19,700	-
Total Other Federal Grants	**12,204,120**	**10,930,922**	**11,649,932**	**14,051,490**	**14,006,777**
Total All Federal Grants	**17,819,435**	**17,043,120**	**18,546,750**	**21,903,875**	**20,616,777**
Grand Total	**$20,991,315**	**$21,576,583**	**$22,871,647**	**$27,901,700**	**$27,174,700**

(1) State Grants includes $695,415 for READ Act (Reading to Ensure Academic Development) in FY2013-14, $1,371,181 for READ Act in FY2014-15, $1,329,925 in FY2015-16, $1,430,694 in FY2016-17 and an estimated allocation of $1,400,000 in FY2017-18 and carryover of $295,000.

(2) Title I Federal funding in FY2017-18 includes $205,000 in estimated carryover from FY2016-17.

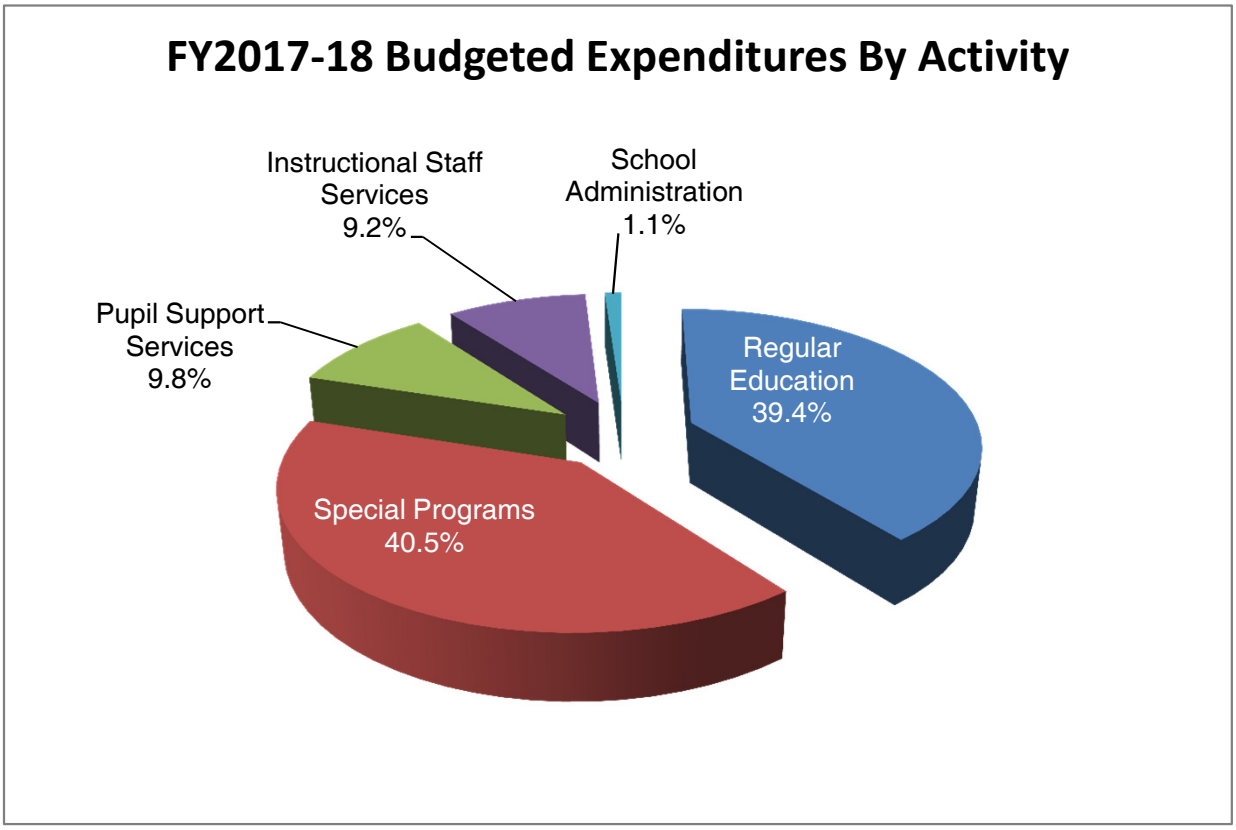
(3) Title III Federal funding in FY2017-18 includes estimated carryover of $118,000.

(4) The funding for PL94-142 Education of the Handicapped in FY2017-18 includes $700,000 in estimated carryover from FY2016-17.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY ACTIVITY

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Direct Instruction					
Elementary Education	$5,586,097	$6,773,179	$7,986,246	$8,758,718	$9,488,771
Middle School Education	329,067	357,538	339,339	462,349	403,181
High School Education	347,787	433,222	548,676	560,220	651,904
Special Education	10,350,977	9,210,479	9,393,297	11,514,096	11,007,700
Other Regular Education	188,362	5,911	2,384	403,293	155,677
Subtotal - Direct Instruction	**16,802,290**	**16,780,329**	**18,269,942**	**21,698,676**	**21,707,233**
Indirect Instruction					
Pupil Support Services	1,775,098	2,185,786	2,220,950	2,826,544	2,640,328
Instructional Staff Services	2,230,738	2,404,389	2,128,921	3,109,990	2,529,455
School Administration	183,189	206,079	251,834	266,490	297,684
Subtotal - Indirect Instruction	**4,189,025**	**4,796,254**	**4,601,705**	**6,203,024**	**5,467,467**
Total Instruction	**20,991,315**	**21,576,583**	**22,871,647**	**27,901,700**	**27,174,700**
Total Other Expenditures	**-**	**-**	**-**	**-**	**-**
Grand Total Expenditures	**$20,991,315**	**$21,576,583**	**$22,871,647**	**$27,901,700**	**$27,174,700**

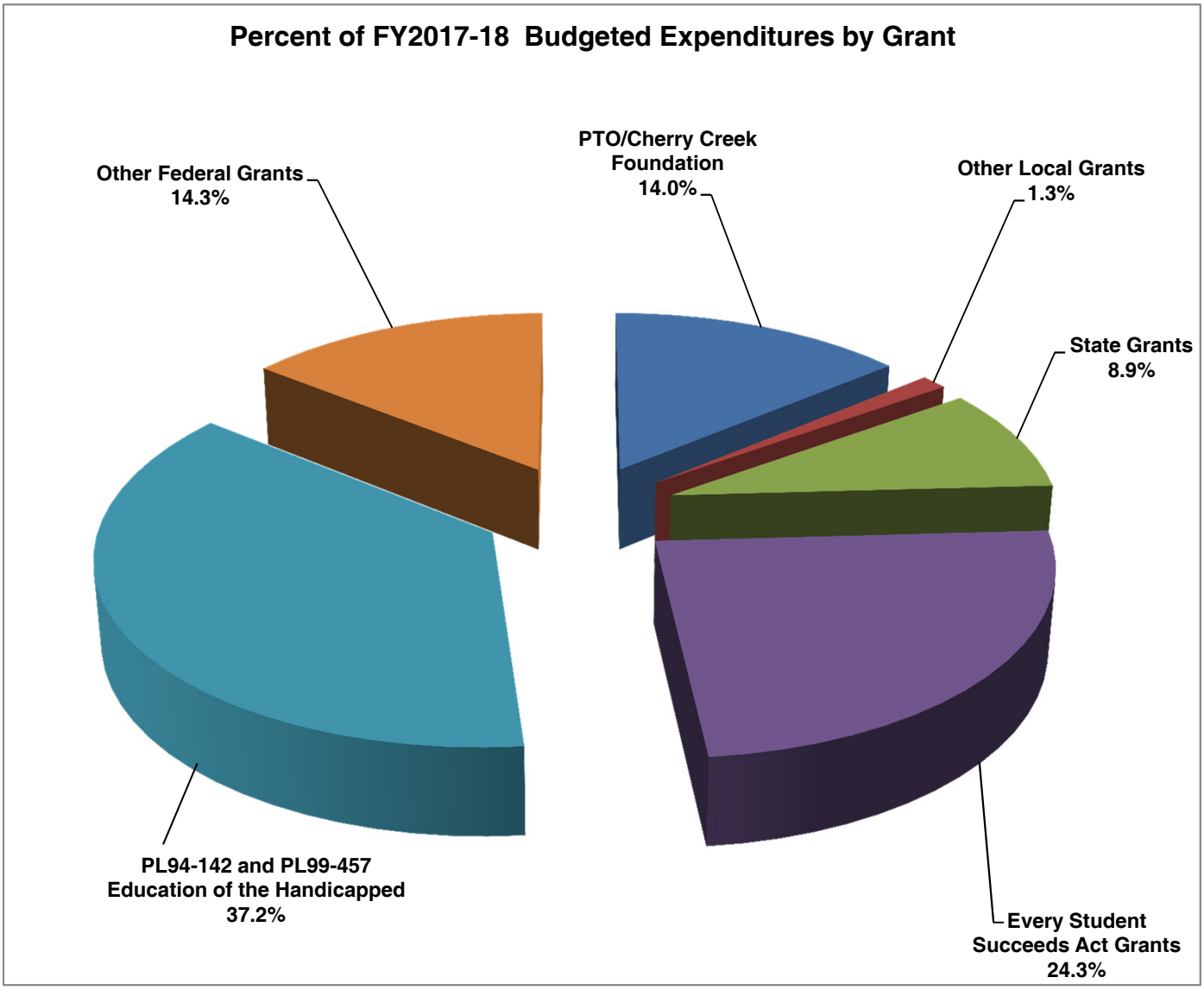


CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
BUDGETED EXPENDITURES BY GRANT AND OBJECT

FY2017-18 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
Local/Private:						
PTO/Cherry Creek Foundation	$1,824,000	$494,000	$266,000	$532,000	$684,000	$3,800,000
Other Local Grants	161,758	43,809	23,590	47,179	60,659	336,995
Total Local/Private	**1,985,758**	**537,809**	**289,590**	**579,179**	**744,659**	**4,136,995**
State						
READ Act	828,000	224,250	120,750	241,500	310,500	1,725,000
Other State Grants	334,045	90,471	48,715	97,430	125,267	695,928
Total State	**1,162,045**	**314,721**	**169,465**	**338,930**	**435,767**	**2,420,928**
Federal						
Every Student Succeeds Act						
Title I-College and Career Ready Students	2,592,000	702,000	378,000	756,000	972,000	5,400,000
Title II A-Improving Teacher Quality	348,000	94,250	50,750	101,500	130,500	725,000
Title III-English Language Acquisition	228,000	61,750	33,250	66,500	85,500	475,000
Title IV - Student Support and Academic Enrichment	4,800	1,300	700	1,400	1,800	10,000
Subtotal-Every Student Succeeds Act	**3,172,800**	**859,300**	**462,700**	**925,400**	**1,189,800**	**6,610,000**
Carl Perkins Vocational Education Program	100,800	27,300	14,700	29,400	37,800	210,000
Medicaid	1,687,573	457,051	246,104	492,209	632,840	3,515,777
PL94-142-Education of the Handicapped	4,769,280	1,291,680	695,520	1,391,040	1,788,480	9,936,000
PL99-457-Handicapped PreSchool	87,840	23,790	12,811	25,620	32,940	183,000
School To Work Alliance (SWAP)	77,760	21,060	11,340	22,680	29,160	162,000
Other Federal Grants	-	-	-	-	-	-
Total Federal	**9,896,053**	**2,680,181**	**1,443,175**	**2,886,349**	**3,711,020**	**20,616,777**
Grand Total	**$13,043,856**	**$3,532,711**	**$1,902,230**	**$3,804,458**	**$4,891,445**	**$27,174,700**

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY GRANT



Summary of FY2017-18 Expenditures by Grant		
PTO/Cherry Creek Foundation	$3,800,000	14.0%
Other Local Grants	336,995	1.3%
State Grants	2,420,928	8.9%
Every Student Succeeds Act Grants	6,610,000	24.3%
PL94-142 and PL99-457 Education of the Handicapped	10,119,000	37.2%
Other Federal Grants	3,887,777	14.3%
Total Expenditures by Grant	**$27,174,700**	**100.0%**

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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**
Revenue				
Local/Private	4,136,995	4,203,187	4,270,438	4,338,765
State	2,420,928	2,459,663	2,499,018	2,539,002
Federal	20,616,777	20,616,777	20,616,777	20,616,777
Total Revenue	**27,174,700**	**27,279,627**	**27,386,233**	**27,494,544**
Expenditures				
Salaries	13,043,856	13,252,558	13,464,599	13,680,033
Benefits	3,532,711	3,589,234	3,646,662	3,705,009
Purchased Services	1,902,230	1,921,252	1,940,465	1,959,870
Supplies and Materials	3,804,458	3,842,503	3,880,928	3,919,737
Other	4,891,445	4,674,080	4,787,207	4,229,895
Total Expenditures	**27,174,700**	**27,279,627**	**27,386,233**	**27,494,544**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**
Number of Students (FTE)	51,889	52,039	52,339	52,639

The Designated Purpose Grants Fund is expected to provide over $27 million in funding for FY2017-18 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, if adopted, could be a change from traditional Federal funding under Title II programs.

Because of the introduction of the FY2018 budget proposal, the Federal revenue is shown conservatively at 2017-18 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 FY2018-19.





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. **Intersession** – Four-track elementary schools also offer a variety of special enrichment and academic classes during off-track periods.

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.

Sports Camps offer a wide variety of sports training for K-12 students during the summer months.

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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance	**$4,013,137**	**$5,370,811**	**$6,360,947**	**$6,367,341**	**$6,878,641**
Revenue					
Before and After School	9,708,211	10,448,716	10,874,172	10,683,700	10,840,596
Kindergarten Enrichment	3,971,720	4,069,241	4,060,765	3,963,900	4,005,262
Preschool Education	2,241,130	2,313,084	2,422,663	2,064,352	1,930,845
Other Enterprise Programs	496,266	477,144	530,209	1,508,548	1,250,800
Total Revenue	**16,417,327**	**17,308,185**	**17,887,809**	**18,220,500**	**18,027,503**
Total Revenue and Transfers	**16,417,327**	**17,308,185**	**17,887,809**	**18,220,500**	**18,027,503**
Total Funds Available	**20,430,464**	**22,678,996**	**24,248,756**	**24,587,841**	**24,906,144**
Expenditures					
Before and After School	6,269,576	7,194,596	8,571,382	8,877,264	9,012,314
Kindergarten Enrichment	3,505,518	3,713,251	4,061,566	3,272,980	3,311,729
Preschool Education	1,236,671	1,290,069	1,750,992	1,951,657	1,823,048
Other Enterprise Programs	2,186,652	2,170,949	1,303,731	1,082,880	1,228,513
Utilities and Indirect Costs	700,474	745,151	785,277	1,074,419	1,068,996
Total Expenditures	**13,898,891**	**15,114,016**	**16,472,948**	**16,259,200**	**16,444,600**
Transfer to General Fund (1)	1,160,762	1,204,033	1,408,467	1,450,000	1,460,000
Total Expenditures and Transfers	**15,059,653**	**16,318,049**	**17,881,415**	**17,709,200**	**17,904,600**
Revenue and Transfers more (less) than Expenditures and Transfers	1,357,674	990,136	6,394	511,300	122,903
Ending Fund Balance	**$5,370,811**	**$6,360,947**	**$6,367,341**	**$6,878,641**	**$7,001,544**
Total Expenditures and Transfers	$15,059,653	$16,318,049	$17,881,415	$17,709,200	$17,904,600
TABOR Reserves	451,800	489,500	536,400	531,300	537,100
Total Expenditures, Transfers, and Appropriated Reserves	**15,511,453**	**16,807,549**	**18,417,815**	**18,240,500**	**18,441,700**
Unappropriated Reserves	4,919,011	5,871,447	5,830,941	6,347,341	6,464,444
Total Appropriations and Unappropriated Reserves	**$20,430,464**	**$22,678,996**	**$24,248,756**	**$24,587,841**	**$24,906,144**

(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

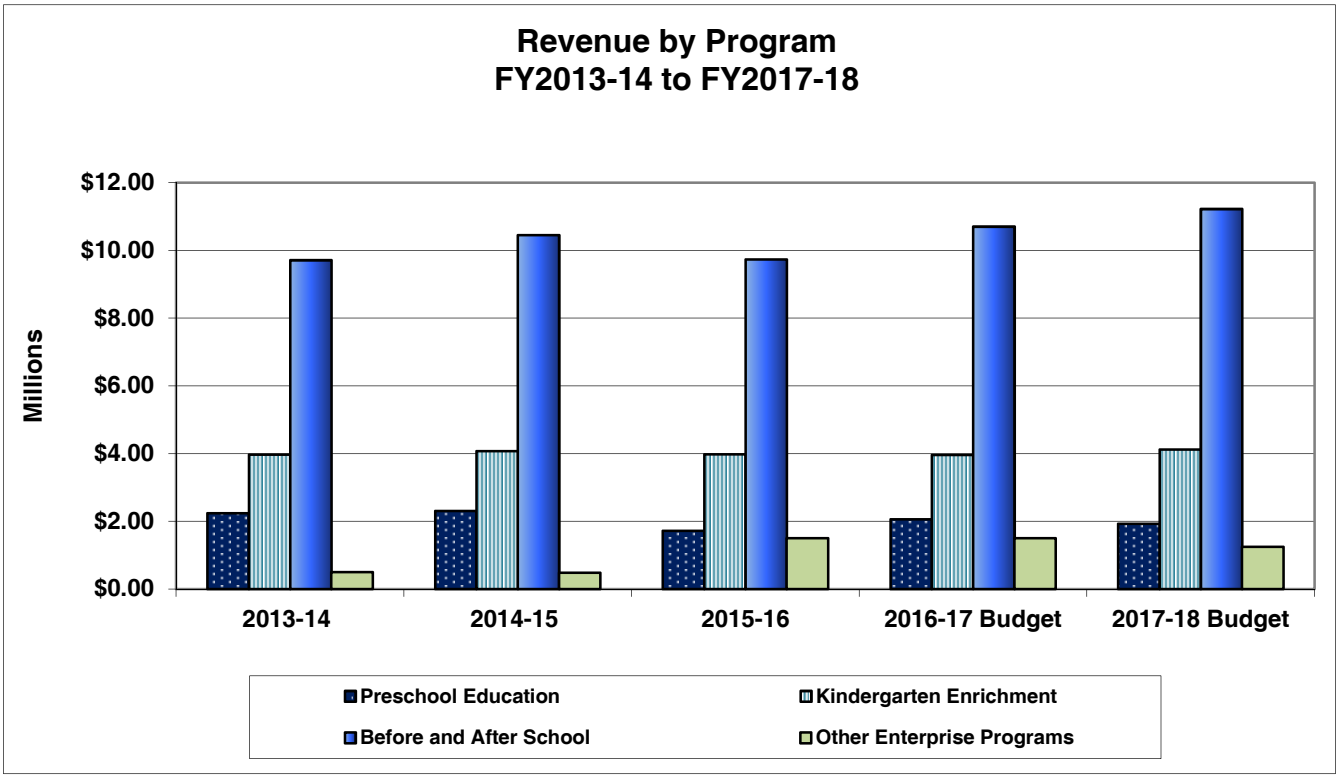
2016-17 Program Participation

Before School Program	2,278	Inside/Out (G/T)	1,198
After School Program	2,280	Driver's Education	467
BAS Full Day Program	1,532	Sports Camps	3,251
Kindergarten Enrichment	1,541	Instrumental Music	360
Preschool Education	1,949	Staff Development	2,223
Academic On-Line Summer School	850	Academic Summer School	404





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.

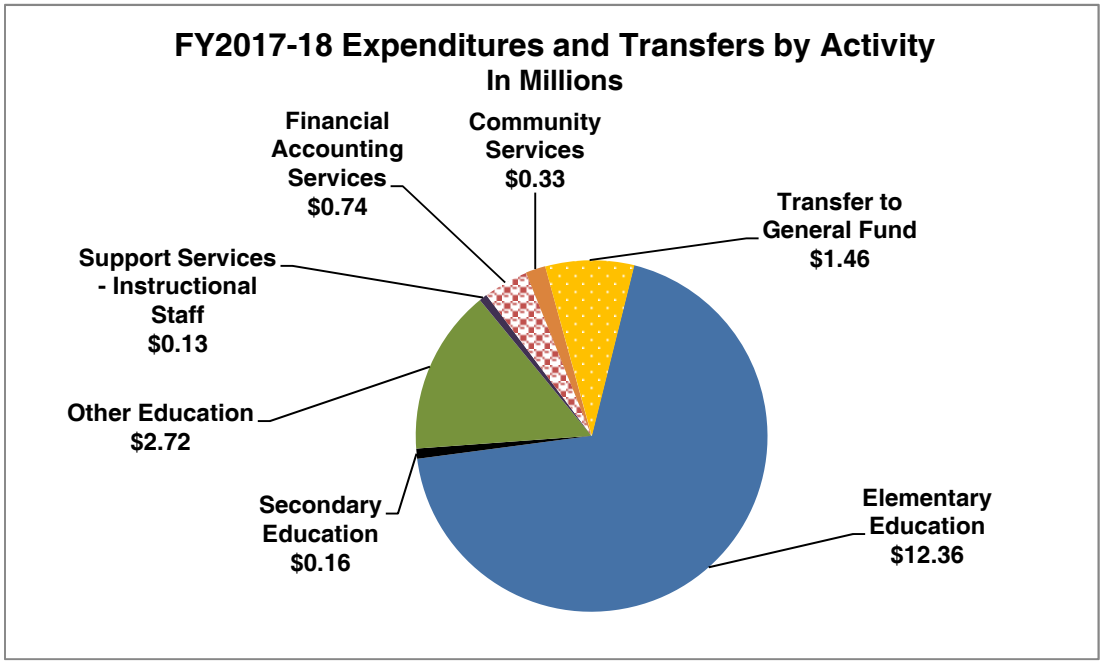


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2017-18 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	$7,759,508	$2,043,180	$653,517
Secondary Education	126,100	26,923	4,750
Other Education	1,912,674	428,617	151,150
Support Services - Instructional Staff	98,000	20,923	5,412
Financial Accounting Services	197,974	42,505	-
Community Services	204,085	52,968	3,850
Transfer to General Fund	-	-	-
Total Expenditures	**$10,298,341**	**$2,615,116**	**$818,679**

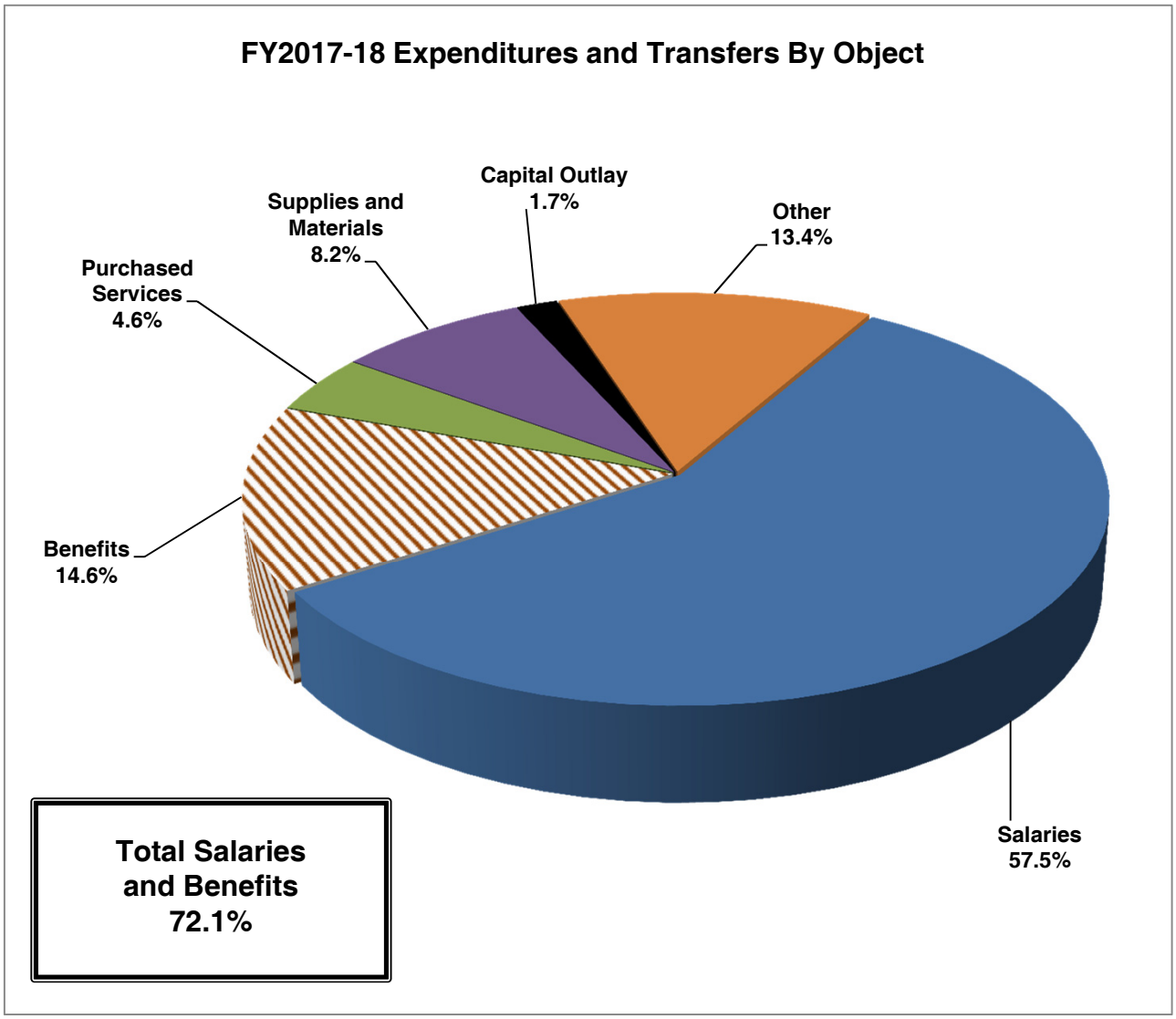
- **Elementary Education** includes expenditures for the Before and After Programs, Kindergarten Enrichment and instrumental music programs.
- **Secondary Education** includes expenditures associated with the Academic Summer School Programs at the middle and high school levels.
- **Other Education** encompasses the expenditures associated with Preschool Education, the Gifted and Talented Inside/Out Program, the summer sports camps 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 three 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.



FY2017-18 Budgeted Expenditures and Transfers by Activity and Object

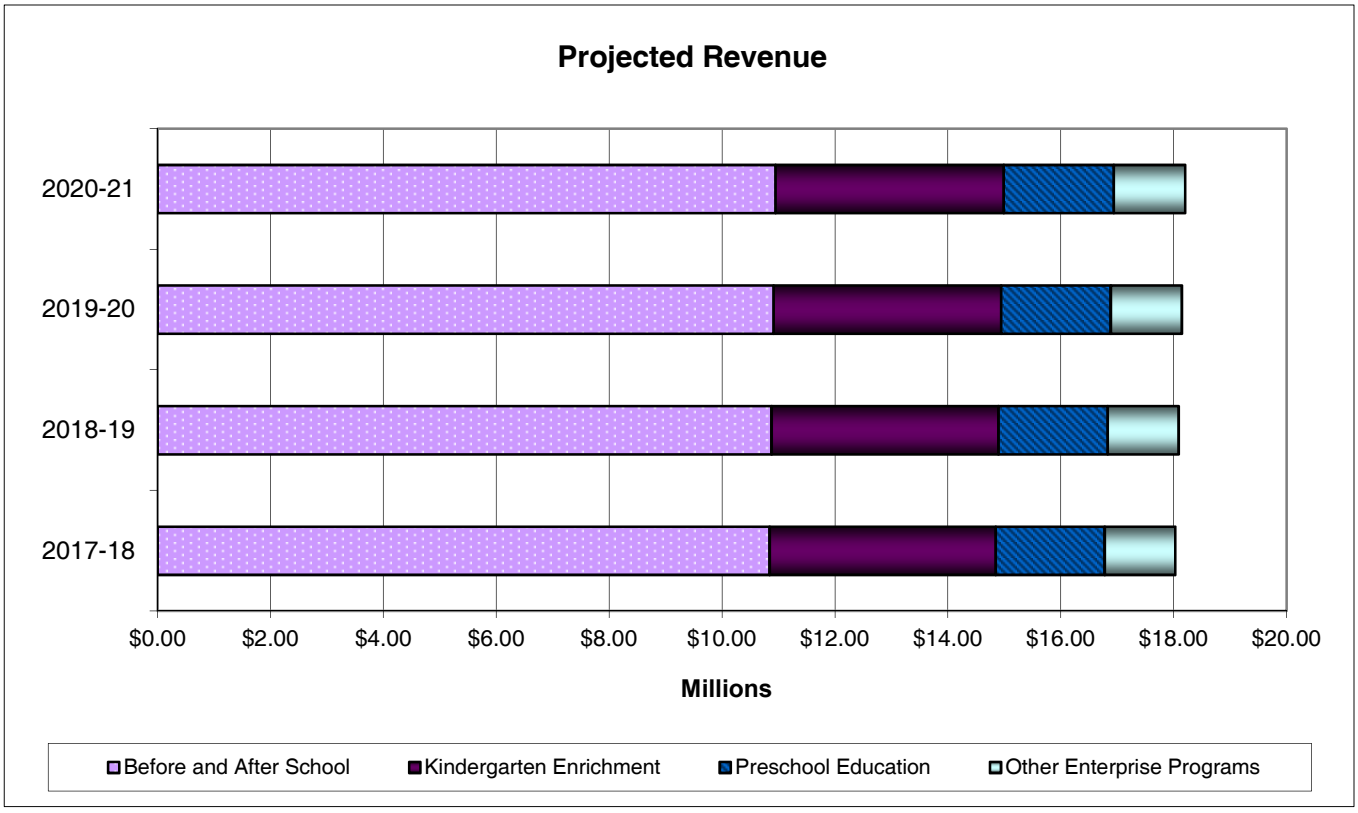
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
$1,016,356	$138,500	$749,598	$12,360,659	69.0%
600	5,200	900	$164,473	0.8%
75,940	14,000	138,390	$2,720,771	15.2%
7,000	-	-	$131,335	0.7%
350,000	150,000	-	$740,479	4.2%
16,422	2,000	47,558	$326,883	1.8%
-	-	1,460,000	$1,460,000	8.2%
$1,466,318	**$309,700**	**$2,396,446**	**$17,904,600**	**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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$6,878,641**	**$7,001,544**	**$7,006,844**	**$7,019,444**
Revenue				
Before and After School	10,840,596	10,875,300	10,910,100	10,945,000
Kindergarten Enrichment	4,005,262	4,018,100	4,030,900	4,043,800
Preschool Education	1,930,845	1,937,000	1,943,100	1,949,300
Other Enterprise Programs	1,250,800	1,254,800	1,258,800	1,262,800
Total Revenue	**18,027,503**	**18,085,200**	**18,142,900**	**18,200,900**
Total Funds Available	**24,906,144**	**25,086,744**	**25,149,744**	**25,220,344**
Expenditures				
Before and After School	9,012,314	9,102,400	9,129,700	9,157,100
Kindergarten Enrichment	3,311,729	3,344,800	3,354,800	3,364,900
Preschool Education	1,823,048	1,841,300	1,846,800	1,852,300
Other Enterprise Programs	1,228,513	1,240,800	1,244,500	1,248,200
Utilities and Indirect Costs	1,068,996	1,079,700	1,082,900	1,086,100
Transfers to General Fund	1,460,000	1,470,900	1,471,600	1,472,300
Total Expenditures & Transfers	**17,904,600**	**18,079,900**	**18,130,300**	**18,180,900**
Ending Fund Balance	**$7,001,544**	**$7,006,844**	**$7,019,444**	**$7,039,444**
Number of Students (FTE)	51,889	52,039	52,339	52,639



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

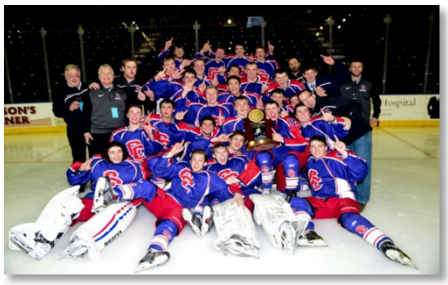
- Field Trips
- Transportation
- Registration Fees
- Coach/Club Advisors
- Training
- Equipment Supplies
- Game Officials

STUTLER BOWL & LEGACY STADIUMS

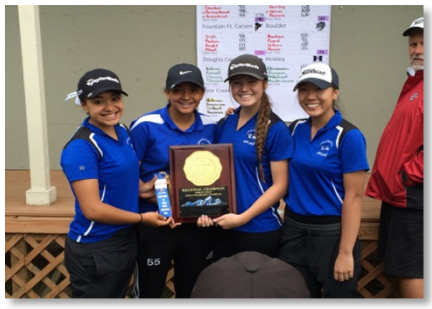
The Cherry Creek School District has two stadiums to use for athletic events. The District markets both stadiums to attract outside users, which can be used for semi-professional football, professional lacrosse, club or league soccer, and field hockey teams.

- **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 $68,753 for fiscal year 2015-16. Concessions revenue was $40,081.

- **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 $60,126 in fiscal year 2015-16. Concessions revenue was $53,441.



ICE HOCKEY



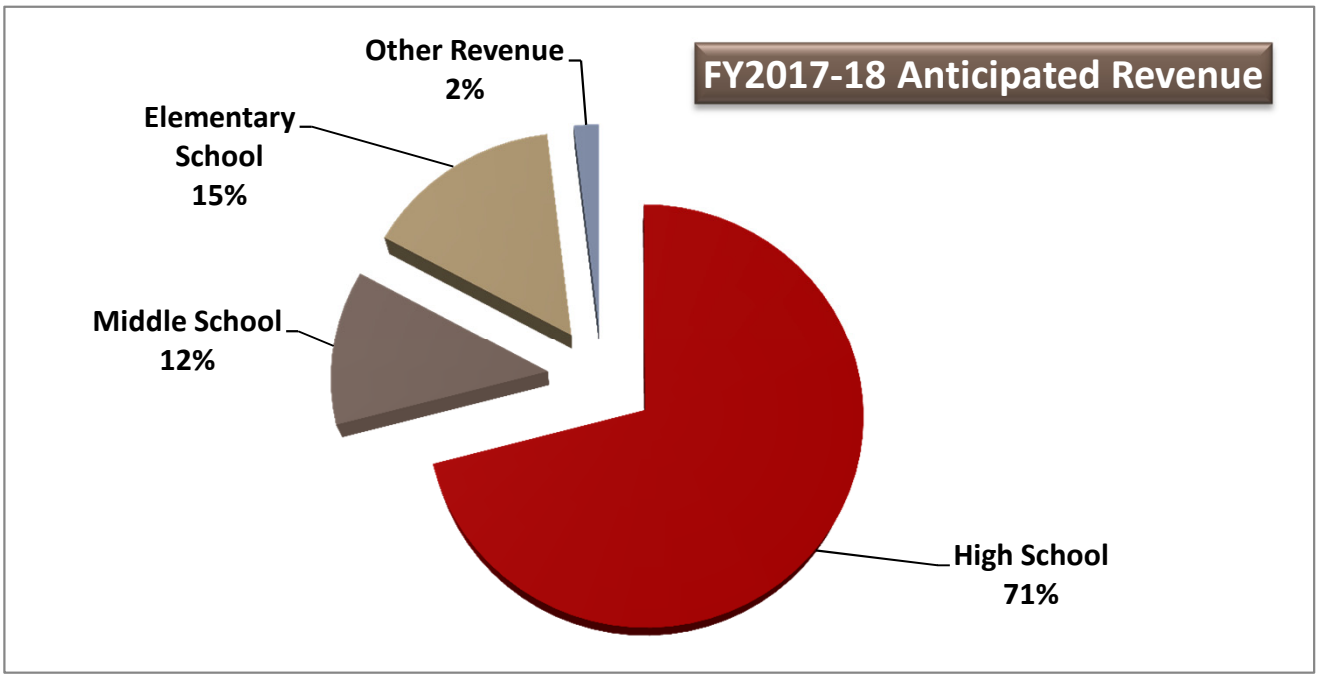
GOLF



THEATER

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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance	**$5,001,077**	**$5,144,662**	**$5,324,013**	**$5,636,441**	**$5,636,441**
Revenue					
High School	8,809,887	8,765,180	9,201,905	10,584,130	11,123,978
Middle School	1,550,615	1,475,277	1,197,622	1,787,659	1,877,041
Elementary School	1,905,387	1,971,962	1,910,638	2,269,307	2,382,772
Other Revenue	269,176	319,364	242,472	284,104	298,309
Total Revenue	**12,535,065**	**12,531,783**	**12,552,637**	**14,925,200**	**15,682,100**
Total Funds Available	**17,536,142**	**17,676,445**	**17,876,650**	**20,561,641**	**21,318,541**
Expenditures					
High School	8,790,285	8,925,804	9,135,513	10,584,130	11,123,978
Middle School	1,425,574	1,447,750	1,117,404	1,787,659	1,877,041
Elementary School	1,926,519	1,851,112	1,672,537	2,269,307	2,382,772
Other Expenditures	249,102	127,766	314,755	284,104	298,309
Total Expenditures	**12,391,480**	**12,352,432**	**12,240,209**	**14,925,200**	**15,682,100**
Transfer to General Fund	-	-	-	-	-
Total Expenditures & Transfers	**12,391,480**	**12,352,432**	**12,240,209**	**14,925,200**	**15,682,100**
Ending Fund Balance	**$5,144,662**	**$5,324,013**	**$5,636,441**	**$5,636,441**	**$5,636,441**
Total Expenditures & Transfers	$12,391,480	$12,352,432	$12,240,209	$14,925,200	$15,682,100
TABOR Reserves	371,744	370,573	367,206	447,756	470,463
Total Expenditures & Appropriated Reserves	**12,763,224**	**12,723,005**	**12,607,415**	**15,372,956**	**16,152,563**
Unappropriated Reserves	4,772,918	4,953,440	5,269,235	5,188,685	5,165,978
Total Appropriations & Unappropriated Reserves	**$17,536,142**	**$17,676,445**	**$17,876,650**	**$20,561,641**	**$21,318,541**



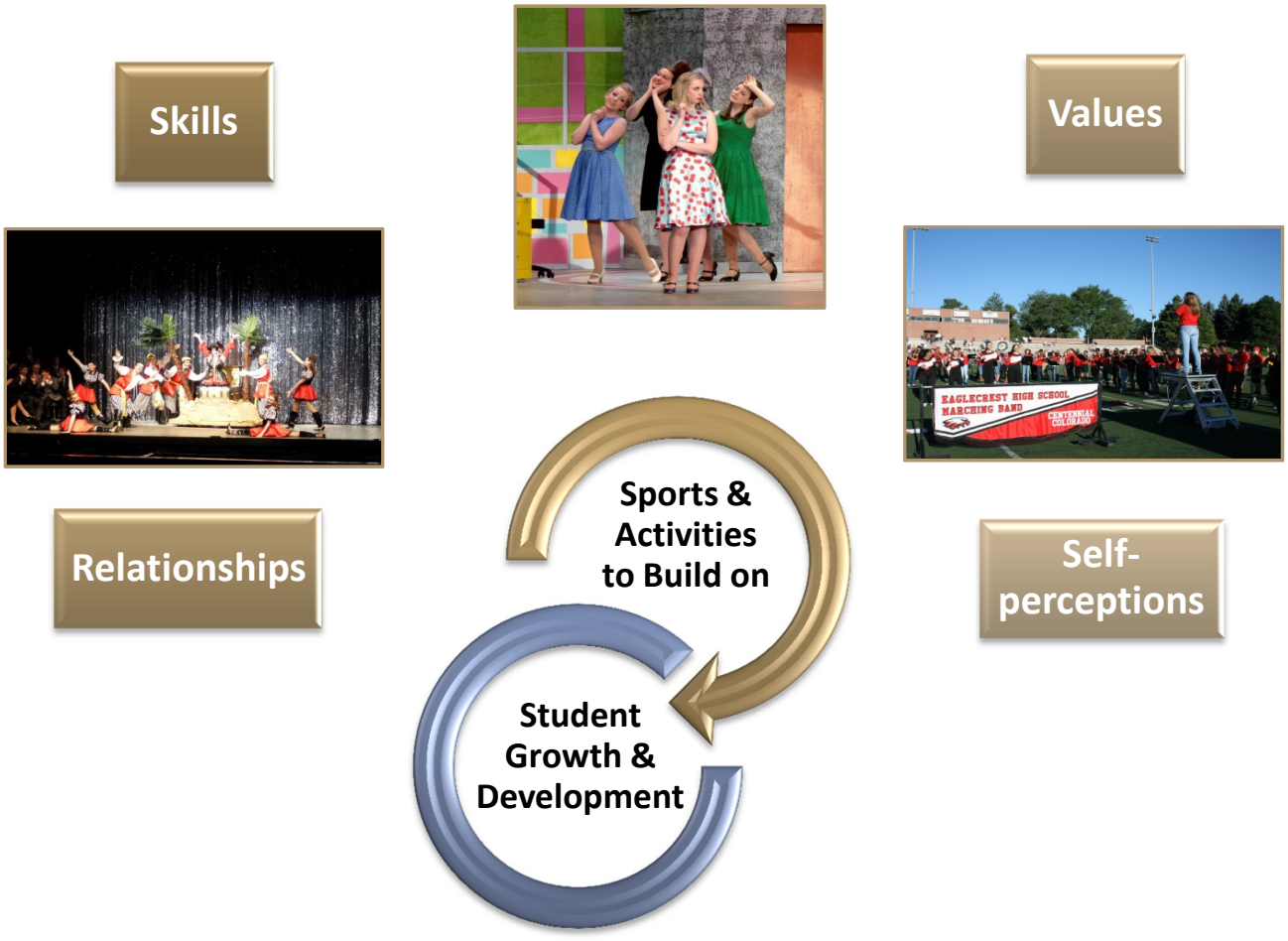
CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
EXPENDITURES BY SCHOOL AND OBJECT

Activity Location	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
High Schools					
Cherokee Trail	$1,325,508	$1,384,602	$1,503,423	$1,873,043	$1,966,695
Cherry Creek	3,345,116	3,291,520	3,505,883	3,907,758	4,113,787
Eaglecrest	1,128,094	980,211	1,084,865	1,287,823	1,352,214
Grandview	1,329,950	1,636,926	1,548,748	1,593,346	1,673,013
Overland	637,778	603,838	539,669	732,430	769,052
Smoky Hill	1,023,839	1,028,707	952,925	1,169,730	1,228,217
Endeavor	-	-	13,885	20,000	21,000
Total High School Activities	**8,790,285**	**8,925,804**	**9,135,513**	**10,584,130**	**11,123,978**
Middle Schools					
Campus	265,664	212,308	212,577	322,962	339,110
Falcon Creek	118,701	81,369	86,251	134,455	141,178
Fox Ridge	162,285	140,591	123,485	183,825	193,016
Horizon	78,195	132,414	90,978	94,083	98,787
Laredo	115,250	109,205	74,613	130,547	137,074
Liberty	105,452	205,589	99,922	231,717	243,303
Prairie	231,090	202,865	139,437	261,760	274,848
Sky Vista	72,023	75,205	62,959	81,583	85,662
Thunder Ridge	128,983	132,398	131,000	157,121	164,977
West	147,931	155,806	96,182	189,606	199,086
Total Middle School Activities	**1,425,574**	**1,447,750**	**1,117,404**	**1,787,659**	**1,877,041**
Elementary Activities	**1,926,519**	**1,851,112**	**1,672,537**	**2,269,307**	**2,382,772**
Other Activities					
Legacy Stadium	118,042	65,862	125,068	133,702	140,387
Stutler Bowl	94,037	43,580	105,174	106,418	111,739
Other Activities	37,023	18,324	84,513	43,984	46,183
Total Other Activities	**249,102**	**127,766**	**314,755**	**284,104**	**298,309**
Total Expenditures	**$12,391,480**	**$12,352,432**	**$12,240,209**	**$14,925,200**	**$15,682,100**

Object	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Salaries and Benefits	$99,167	$104,483	$105,171	$130,440	$135,890
Purchased Services	5,111,636	5,273,982	4,740,379	6,375,000	6,072,000
Supplies and Materials	5,489,986	5,697,764	6,218,650	6,885,000	7,969,000
Capital Outlay	106,528	139,543	80,804	170,000	105,000
Other Expenditures	1,584,163	1,136,660	1,095,205	1,364,760	1,400,210
Total Expenditures	**$12,391,480**	**$12,352,432**	**$12,240,209**	**$14,925,200**	**$15,682,100**

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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$5,636,441**	**$5,636,441**	**$5,636,441**	**$5,636,441**
Revenue				
High School Activities and Athletics	11,123,978	11,402,100	11,675,800	11,956,000
Middle School Activities and Athletics	1,877,041	1,924,000	1,970,200	2,017,500
Elementary School Activities	2,382,772	2,442,300	2,500,900	2,560,900
Other Revenue	298,309	305,800	313,100	320,600
Total Revenue	**15,682,100**	**16,074,200**	**16,460,000**	**16,855,000**
Total Funds Available	**21,318,541**	**21,710,641**	**22,096,441**	**22,491,441**
Expenditures				
High School Activities and Athletics	11,123,978	11,402,100	11,675,800	11,956,000
Middle School Activities and Athletics	1,877,041	1,924,000	1,970,200	2,017,500
Elementary School Activities	2,382,772	2,442,300	2,500,900	2,560,900
Other Expenditures	298,309	305,800	313,100	320,600
Total Expenditures	**15,682,100**	**16,074,200**	**16,460,000**	**16,855,000**
Ending Fund Balance	**$5,636,441**	**$5,636,441**	**$5,636,441**	**$5,636,441**
Number of Students (FTE)	51,889	52,039	52,339	52,639



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

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.





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

	Series 2013 Phase I		Series 2014 Phase II		Total Phase I & II	Series 2017 (1)	
	Resolution #250-13		Resolution #203-14			Resolution #093-17	
Interest Rate	1.046%		1.410%			1.781%	
	Principal	Interest	Principal	Interest		Principal	Interest
Fiscal Year							
2017-18	$1,263,195	$6,607	$429,645	$7,610	$1,707,057	DETAILS WILL BE FINALIZED IN SUMMER OF 2017	
2018-19	-	-	217,097	1,531	218,628		
2019-20	-	-	-	-	-		
2020-21	-	-	-	-	-		
2021-22	-	-	-	-	-		
TOTAL	$1,263,195	$6,607	$646,742	$9,141	$1,925,685	$ -	$ -

(1) Series 2017 Instructional Technology Equipment Upgrade will be finalized in the summer of 2017 at an interest rate of 1.781%. The Terms and Payment Schedule details are in process of completion.

An approximate estimate of the *first year repayment of the lease* is included in the 2017-18 budget total.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND

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 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	$4,167,598
2016	34	3,368,178
2017	34	3,552,683
2018	34	3,416,128
2019	34	3,862,292
TOTAL	177	$18,366,879

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

	Actual	Actual	Actual	Estimated	Estimated	
Year Financed	**2015**	**2016**	**2017**	**2018**	**2019**	**Total**
Interest Rate	2.09%	1.99%	2.30%	3.25%	3.50%	
Fiscal Year	**$4,167,598**	**$3,368,178**	**$3,552,683**	**$3,416,128**	**$3,862,292**	**$18,366,879**
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	405,600		1,643,556
2019-20	465,207	373,109	399,639	405,600	464,407	2,107,963
2020-21	465,207	373,109	399,639	405,600	464,407	2,107,963
2021-22	465,207	373,109	399,639	405,600	464,407	2,107,963
2022-23	465,207	373,109	399,639	405,600	464,407	2,107,963
2023-24	465,207	373,109	399,639	405,600	464,407	2,107,963
2024-25	465,207	373,109	399,639	405,600	464,407	2,107,963
2025-26		373,109	399,639	405,600	464,407	1,642,756
2026-27			399,639	405,600	464,407	1,269,647
2027-28				405,600	464,407	870,008
2028-29					464,407	464,407
TOTAL	$4,652,068	$3,731,094	$3,996,389	$4,056,005	$4,644,073	$21,079,629

Purchases would be made in five 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 $465,200 in fiscal year 2015-16 to $2,107,963 in fiscal years 2019-20 through 2024-25, and then decrease to $464,400 in fiscal year 2028-29.

The interest rates for 2018 and 2019 leases are estimated.

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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance	**$224,253**	**$1,093,190**	**$5,963,827**	**$10,569,633**	**$9,856,022**
Revenue					
Investment Income	6	17	-	500	500
Cash in Lieu of Land	200,574	215,813	110,996	38,000	38,000
Charter School Capital Construction	-	-	-	-	-
Other Revenue-Sale of Assets	-	642,594	53,144	-	-
Total Revenue	**200,580**	**858,424**	**164,140**	**38,500**	**38,500**
Other Financing Sources					
Transfer from General Fund	4,731,996	7,340,400	16,663,596	10,130,000	11,572,700
Transfer from Building Fund (1)	1,824,526	-	-	-	-
Technology Plan Lease Proceeds (1)	9,923,605	1,694,812	-	-	12,000,000
Bus Replacement Lease Proceeds (2)	-	4,178,571	3,368,378	3,655,589	3,416,128
Insurance Claims Proceeds (2)	-	729,394	-	-	-
Total Revenue and Other Sources	**16,680,707**	**14,801,601**	**20,196,114**	**13,824,089**	**27,027,328**
Total Funds Available	**16,904,960**	**15,894,791**	**26,159,941**	**24,393,722**	**36,883,350**
Expenditures					
Land and Building Improvements (2)	8,186,478	5,009,102	4,692,986	3,309,298	3,057,773
Equipment and Lease Purchases (2)	6,355,490	2,163,633	7,455,257	7,413,227	18,839,705
Debt Service Principal (3)	1,217,902	2,661,624	3,278,282	3,625,795	4,818,880
Debt Service Interest (3)	51,900	96,605	163,783	189,380	222,542
Total Expenditures	**15,811,770**	**9,930,964**	**15,590,308**	**14,537,700**	**26,938,900**
Revenue and Transfers more (less) than Expenditures and Transfers	868,937	4,870,637	4,605,806	(713,611)	88,428
Ending Fund Balance	**$1,093,190**	**$5,963,827**	**$10,569,633**	**$9,856,022**	**$9,944,450**
Total Expenditures	$15,811,770	$9,930,964	$15,590,308	$14,537,700	$26,938,900
TABOR Amendment Reserves	474,354	297,991	467,681	436,200	808,200
Total Expenditures and Appropriated Reserves	**16,286,124**	**10,228,955**	**16,057,989**	**14,973,900**	**27,747,100**
Unappropriated Reserves	618,836	5,665,836	10,101,952	9,419,822	9,136,250
Total Appropriations and Unappropriated Reserves	**$16,904,960**	**$15,894,791**	**$26,159,941**	**$24,393,722**	**$36,883,350**

(1) Technology Lease Proceeds in **FY2013-14** are associated with Resolution #187-13 authorized by the Board of Education to provide instructional technology resources for classrooms, which also included a transfer from the Building Fund. Proceeds in **FY2017-18** are associated with Resolution #093-17, which authorized a Districtwide technology software and equipment refresh; both are 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 and instructional technology, which were purchased under a Capital Financing Plan.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY ACTIVITY

Activity	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Indirect Instruction Services					
Instructional Support (1)	$9,561,099	$1,694,812	$-	$-	$11,950,000
- Information Systems	317,957	572,023	1,449,974	1,552,638	1,821,277
- Network Infrastructure	1,560,869	1,225,075	1,034,109	1,011,300	1,011,300
School/Facilities Improvements					
Operation/Maintenance-Plant	2,883,654	3,479,597	2,226,855	3,554,098	3,534,373
Facility Services	214,914	111,285	94,654	164,400	164,400
Central, Fiscal, Community, and Internal Services					
Support Services-Business	3,475	31,437	80,561	-	-
Student Transportation (2)	-	58,506	7,262,090	4,440,089	3,416,128
Principal and Interest-Debt Svc.	1,269,802	2,758,229	3,442,065	3,815,175	5,041,422
Total Expenditures (3)	**$15,811,770**	**$9,930,964**	**$15,590,308**	**$14,537,700**	**$26,938,900**

(1) Increases in FY2013-14 and 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.





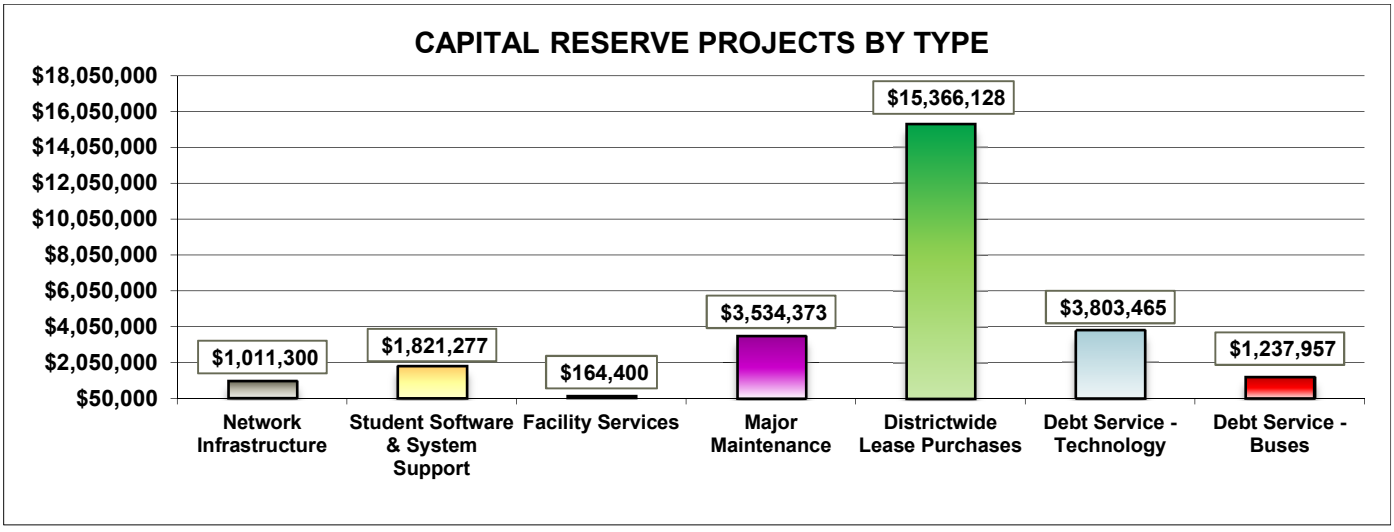


CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network Infrastructure	Cisco Network Telecom	$-	$325,000	$325,000
	Fiber Optic Network	-	686,300	686,300
TOTAL NETWORK INFRASTRUCTURE		-	1,011,300	1,011,300
Student Software System Support	Powerschool	-	276,400	276,400
	Blackboard Connect-ed	-	89,900	89,900
	Schoology	-	217,600	217,600
	Stoneware - WebNet Access	-	34,250	34,250
	Microsoft License Fees	-	270,000	270,000
	Infor/Lawson	-	241,991	241,991
	Halogen	-	157,572	157,572
	Plato Courseware	-	63,400	63,400
	Naviance	-	111,400	111,400
	BoardDocs	-	12,000	12,000
	Replacement Computers	-	95,000	95,000
	MHC Software	-	45,764	45,764
	Tableau	-	125,000	125,000
	Student Data Privacy	-	61,000	61,000
	Playposit Staff Training	-	20,000	20,000
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	1,821,277	1,821,277
FACILITY SERVICES				
Security	Integrated Systems Monitoring	161,000	-	161,000
	State Radio License	3,400	-	3,400
TOTAL FACILITY SERVICES		164,400	-	164,400
MAJOR MAINTENANCE				
Districtwide Maintenance	Bleacher Inspections	22,000	-	22,000
	General Building Repair	278,000	-	278,000
	Glass Repair	93,000	-	93,000
	Locksmith Service	50,000	-	50,000
	Pest Control	50,000	-	50,000
	Playground Surfacing	52,000	-	52,000
	Playground Equipment Repairs	20,000	-	20,000
	Fence Repair	20,000	-	20,000
	Roofing Repair	50,000	-	50,000
	Theater Inspections	7,000	-	7,000
	Appliance Repairs/Plumbing	57,000	-	57,000
	Elevator Service	114,000	-	114,000
	Fire Doors Test and Repair	5,000	-	5,000
	Consulting Services	10,000	-	10,000
	HAZMAT/Environmental Services	10,000	-	10,000
	Stormwater Work	15,000	-	15,000
	Electrical Services	164,000	-	164,000
	HVAC Services	189,000	-	189,000

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	Tree Pruning	25,000	-	25,000
	Landscape Repairs	40,000	-	40,000
	Facility Operations/Vehicle Equipment Replacement	-	381,000	381,000
	Mobile Leasing	267,000	-	267,000
	Utility Infrastructure Repairs	40,000	-	40,000
	Chiller Maintenance	117,000	-	117,000
	Field Repairs	20,000	-	20,000
	Modular Moves	102,000	-	102,000
	Asphalt	250,000	-	250,000
	Concrete	136,000	-	136,000
	Boiler Repairs	80,000	-	80,000
	White Fleet Purchases - 8 Vans (4 IT & 4 Security)	-	260,000	260,000
	Priority Maintenance Projects	610,373	-	610,373
TOTAL MAJOR MAINTENANCE		2,893,373	641,000	3,534,373
DISTRICTWIDE LEASE PURCHASES				
Technology	Instructional Technology Equipment Upgrade	-	11,950,000	11,950,000
Transportation	34 School Buses (4th year - FY18 Bus Purchase)	-	3,416,128	3,416,128
TOTAL DISTRICTWIDE LEASE PURCHASES		-	15,366,128	15,366,128
SUBTOTAL		**3,057,773**	**18,839,705**	**21,897,478**
DEBT SERVICE FOR TECHNOLOGY & BUSES				
Technology	Capital Lease - Principal	-	3,789,248	3,789,248
	Capital Lease - Interest	-	14,217	14,217
Bus	Capital Lease - Principal	-	1,029,632	1,029,632
Replacement	Capital Lease - Interest	-	208,325	208,325
TOTAL DEBT SERVICE		-	5,041,422	5,041,422
TOTAL CAPITAL RESERVE ALLOCATIONS		**$3,057,773**	**$23,881,127**	**$26,938,900**



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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$9,856,022**	**$9,944,450**	**$9,841,150**	**$9,879,650**
Revenue				
Investment Income	500	500	500	500
Cash in Lieu of Land	38,000	38,000	38,000	38,000
Total Revenue	**38,500**	**38,500**	**38,500**	**38,500**
Other Financing Sources				
Technology Lease Proceeds	12,000,000	-	-	-
Transfer from General Fund	11,572,700	11,712,700	12,177,700	12,177,700
Bus Replacement Plan Lease Proceeds	3,416,128	3,862,292	-	-
Total Revenue and Other Sources	**27,027,328**	**15,613,492**	**12,216,200**	**12,216,200**
Total Funds Available	**36,883,350**	**25,557,942**	**22,057,350**	**22,095,850**
Expenditures				
Buildings and Improvements	3,057,773	3,577,102	3,666,530	3,758,193
Equipment and Lease Purchases	18,839,705	6,692,669	2,741,542	2,649,879
Debt Service Principal and Interest	5,041,422	5,447,021	5,769,628	5,769,628
Total Expenditures	**26,938,900**	**15,716,792**	**12,177,700**	**12,177,700**
Ending Fund Balance	**$9,944,450**	**$9,841,150**	**$9,879,650**	**$9,918,150**
Number of Students (FTE)	51,889	52,039	52,339	52,639



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 authorization for $100 million of bonds is expected to be sold in 2018 or 2019.

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 Academy 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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance	**$130,524,610**	**$73,198,555**	**$25,832,323**	**$7,452,688**	**$155,885,759**
Revenue					
Investment Income	450,997	226,904	83,087	1,349,705	1,349,705
Other Financing Source					
School Bonds (1)	-	-	-	150,000,000	-
Premium on Bonds Sold	-	-	-	18,854,635	-
Total Revenue and Other Financing Source	**450,997**	**226,904**	**83,087**	**170,204,340**	-
Total Funds Available	**130,975,607**	**73,425,459**	**25,915,410**	**177,657,028**	**157,235,464**
Expenditures					
Salaries and Benefits	454,174	422,972	333,843	217,965	880,033
Professional Services and Other	689,558	223,661	20,492	2,379,947	8,659,381
Land, Buildings, and Improvements	49,025,177	39,983,187	16,853,599	18,447,126	114,542,490
Equipment	5,783,617	2,852,669	1,254,788	71,296	11,690,496
Bond Issuance Costs	-	-	-	654,935	-
Total Expenditures	**55,952,526**	**43,482,489**	**18,462,722**	**21,771,269**	**135,772,400**
Transfer to Bond Redemption Fund (2)	-	4,110,647	-	-	-
Transfer to Capital Reserve Fund (3)	1,824,526	-	-	-	-
Total Expenditures and Transfers	**57,777,052**	**47,593,136**	**18,462,722**	**21,771,269**	**135,772,400**
Ending Fund Balance	**$73,198,555**	**$25,832,323**	**$7,452,688**	**$155,885,759**	**$21,463,064**
Total Expenditures and Transfers	$57,777,052	$47,593,136	$18,462,722	$21,771,269	$135,772,400
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**57,777,052**	**47,593,136**	**18,462,722**	**21,771,269**	**135,772,400**
Unappropriated Reserves	73,198,555	25,832,323	7,452,688	155,885,759	21,463,064
Total Appropriations and Unappropriated Reserves	**$130,975,607**	**$73,425,459**	**$25,915,410**	**$177,657,028**	**$157,235,464**

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 are expected to be sold in 2018 or 2019.

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

3) In FY2013-14 a transfer was made to the Capital Reserve Fund for $1,824,526 for capital expenditures for school technology upgrades to meet strategic instructional objectives in Cherry Creek 2025 Technology Plan.

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	August 2018	$504,220	($197,800)	$306,420
Arrowhead Elementary	August 2020	2,713,760	-	2,713,760
Aspen Crossing Elementary	August 2020	30,800	(30,800)	-
Belleview Elementary	August 2020	1,016,250	(349,590)	666,660
Buffalo Trail Elementary	August 2020	34,550	(34,550)	-
Canyon Creek Elementary	August 2020	16,700	(16,700)	-
Cherry Hills Village Elementary	August 2017	439,775	(439,775)	-
Cimarron Elementary	August 2020	31,470	(16,700)	14,770
Cottonwood Creek Elementary	August 2017	212,080	175,000	387,080
Coyote Hills Elementary	August 2020	25,000	(25,000)	-
Creekside Elementary	August 2020	528,760	(15,000)	513,760
Dakota Valley Elementary	August 2018	2,387,365	(10,000)	2,377,365
Dry Creek Elementary	August 2020	4,405,950	(1,186,790)	3,219,160
Eastridge Elementary	August 2018	1,252,270	(12,500)	1,239,770
Fox Hollow Elementary	August 2020	26,200	200,138	226,338
Greenwood Elementary	August 2020	220,720	-	220,720
Heritage Elementary	August 2020	22,500	(22,500)	-
High Plains Elementary	August 2020	844,085	87,014	931,099
Highline Community Elementary	August 2018	415,420	-	415,420
Holly Hills Elementary	August 2018	200,000	-	200,000
Holly Ridge Primary	August 2020	780,450	(30,450)	750,000
Homestead Elementary	August 2017	1,402,920	997,168	2,400,088
Independence Elementary	August 2019	1,569,165	-	1,569,165
Indian Ridge Elementary	August 2017	2,272,500	(22,500)	2,250,000
Meadow Point Elementary	August 2019	2,081,600	-	2,081,600
Mission Viejo Elementary	August 2019	439,770	(84,035)	355,735
Peakview Elementary	August 2020	196,820	(8,400)	188,420
Pine Ridge Elementary	August 2020	37,500	(37,500)	-
Polton Elementary	August 2018	1,241,920	31,038	1,272,958
Ponderosa Elementary	August 2018	3,386,370	(6,700)	3,379,670
Red Hawk Ridge Elementary	August 2020	638,120	(20,000)	618,120
Rolling Hills Elementary	August 2019	3,328,650	-	3,328,650
Sagebrush Elementary	August 2017	2,459,220	119,523	2,578,743
Summit Elementary	August 2017	811,200	(19,200)	792,000
Sunrise Elementary	August 2018	1,657,420	(34,650)	1,622,770
Timberline Elementary	August 2020	75,000	-	75,000
Trails West Elementary	August 2019	3,099,935	(413,864)	2,686,071
Village East Elementary	August 2018	2,217,250	96,079	2,313,329
Walnut Hills Elementary	August 2020	183,420	(20,000)	163,420
Willow Creek Elementary	August 2020	2,521,820	(8,400)	2,513,420
Elementary #44	August 2018	28,000,000	2,000,000	30,000,000
Elementary School Innovation	Various	21,500,000	-	21,500,000
Subtotal - Building Fund		**$95,228,925**	**$642,556**	**$95,871,481**

*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				
Campus Middle School	August 2020	$2,441,170	($107,070)	$2,334,100
Falcon Creek Middle School	August 2017	376,420	(100,000)	276,420
Fox Ridge Middle School	August 2019	195,900	(45,900)	150,000
Horizon Middle School	August 2018	1,302,000	(44,238)	1,257,762
Laredo Middle School	August 2020	764,670	(52,063)	712,607
Liberty Middle School	August 2020	223,070	(59,650)	163,420
Prairie Middle School	August 2018	2,149,800	438,445	2,588,245
Sky Vista Middle School	August 2020	307,150	(157,150)	150,000
Thunder Ridge Middle School	August 2020	43,240	(32,500)	10,740
West Middle School	August 2017	1,130,120	(34,530)	1,095,590
Middle School #11	August 2018	43,500,000	1,625,000	45,125,000
Middle School Innovation	Various	7,500,000	-	7,500,000
Cherokee Trail High School	August 2020	279,200	(67,105)	212,095
Cherry Creek High School	August 2019	16,312,751	1,063,449	17,376,200
Eaglecrest High School	August 2018	219,770	(45,200)	174,570
Grandview High School	August 2017	734,600	(50,475)	684,125
Overland High School	August 2020	704,150	(17,000)	687,150
Smoky Hill High School	August 2020	1,592,150	(14,060)	1,578,090
Endeavor Academy	August 2020	20,000	(20,000)	-
Career & Innovation Academy	August 2019	40,000,000	-	40,000,000
Challenge Magnet School	August 2020	81,920	(17,150)	64,770
Cherry Creek Academy	August 2020	5,000,000	500,000	5,500,000
Estate/Manor/Outback	August 2018	-	59,420	59,420
Transition Center	August 2018	5,000,000	(4,000,000)	1,000,000
Support Facilities	Various	1,000,000	821,418	1,821,418
Stutler Stadium	August 2018	1,000,000	(1,604)	998,396
District Wide Projects	Various	12,812,994	(1,169,743)	11,643,251
Safety & Security	Various	1,880,000	-	1,880,000
Information Systems	Various	8,200,000	-	8,200,000
Campus Middle School Lift Station	August 2020	-	385,150	385,150
District Wide Mobile Moves	Various	-	500,000	500,000
Administration and other costs	Various	-	633,945	633,945
Subtotal - Building Fund		**$154,771,075**	**($8,611)**	**$154,762,464**
Totals - Building Fund		**$250,000,000**	**$633,945**	**$250,633,945**

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

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2017-18

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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2017-18 Total
504,220	-	-	275,615	-	275,615
2,713,760	-	-	1,942,910	-	1,942,910
30,800	-	-	-	-	-
1,016,250	-	-	-	-	-
34,550	-	-	-	-	-
16,700	-	-	-	-	-
439,775	-	-	-	-	-
31,470	-	-	-	-	-
212,080	-	-	78,750	-	78,750
25,000	-	-	-	-	-
528,760	-	-	248,256	-	248,256
2,387,365	-	-	1,790,137	-	1,790,137
4,405,950	-	-	1,362,153	-	1,362,153
1,252,270	-	-	933,541	-	933,541
26,200	-	-	-	-	-
220,720	-	-	57,964	-	57,964
22,500	-	-	-	-	-
844,085	-	-	528,954	-	528,954
415,420	-	-	312,810	-	312,810
200,000	-	-	78,750	-	78,750
780,450	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2017-18

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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2017-18 Total
1,402,920	-	-	484,681	-	484,681
1,569,165	-	-	577,140	-	577,140
2,272,500	-	-	-	-	-
2,081,600	-	-	970,213	-	970,213
439,770	-	-	125,371	-	125,371
196,820	-	-	-	-	-
37,500	-	-	-	-	-
1,241,920	-	-	956,755	-	956,755
3,386,370	-	-	2,242,295	-	2,242,295
638,120	-	-	-	-	-
3,328,650	-	-	-	-	-
2,459,220	-	-	1,594,703	-	1,594,703
811,200	-	-	504,413	-	504,413
1,657,420	-	-	1,221,935	-	1,221,935
75,000	-	-	-	-	-
3,099,935	-	-	231,518	-	231,518
2,217,250	-	-	1,319,773	-	1,319,773
183,420	-	-	-	-	-
2,521,820	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2017-18

Facility	Project Description
Elementary #44	Construction of a new elementary school east of E-470 to alleviate overcrowding and to fix boundaries for future growth
Elementary School Innovation	Each elementary school is allocated approximately $500,000 for project costs to design and construct flexible use learning spaces in elementary schools
Campus Middle School	Asphalt and concrete work; fire protection system, mechanical system, and plumbing upgrades; roof replacement; track resurfacing; traffic redesign
Falcon Creek Middle School	Asphalt and concrete work; door/hardware, electrical system, and fire protection system upgrades
Fox Ridge Middle School	Asphalt and concrete work; track resurfacing
Horizon Middle School	Breezeway renovation; asphalt and concrete work; windows/caulking, electrical system, mechanical system, and plumbing upgrades; track resurfacing
Laredo Middle School	Asphalt and concrete work; door/hardware and fire protection system upgrades; track resurfacing; cafeteria renovation
Liberty Middle School	Asphalt and concrete work; fire protection system upgrade; track resurfacing
Prairie Middle School	Cafeteria renovation; asphalt and concrete work; carpet/flooring, electrical system, and roof replacement; track resurfacing
Sky Vista Middle School	Asphalt and concrete work; mechanical system and plumbing upgrades; track resurfacing
Thunder Ridge Middle School	Asphalt work; fire protection system upgrade
West Middle School	Asphalt and concrete work; fire protection system upgrades; roof replacement; track resurfacing
Middle School #11	Construction of a new middle school at 25100 E. Belleview Ave. to provide enrollment relief for Fox Ridge Middle School
Middle School Innovation	Each middle school is allocated approximately $750,000 for project costs to design and construct flexible use learning spaces in middle schools
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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2017-18 Total
28,000,000	1,360,323	-	24,840,000	945,470	27,145,793
21,500,000	480,000	-	1,800,000	1,720,000	4,000,000
2,441,170	-	124,500	691,648	-	816,148
376,420	-	-	120,000	-	120,000
195,900	-	-	-	-	-
1,302,000	-	124,500	800,660	-	925,160
764,670	-	124,500	-	-	124,500
223,070	-	124,500	-	-	124,500
2,149,800	-	124,500	1,748,566	-	1,873,066
307,150	-	124,500	-	-	124,500
43,240	-	-	-	-	-
1,130,120	-	-	564,815	-	564,815
43,500,000	1,890,939	-	39,560,290	1,600,000	43,051,229
7,500,000	900,000	-	3,375,000	3,225,000	7,500,000
279,200	-	200,000	-	-	200,000
16,312,751	-	253,888	6,258,171	-	6,512,059
219,770	-	-	27,281	-	27,281

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2017-18

Facility	Project Description
Grandview High School	Asphalt and concrete work; door/hardware and fire protection system upgrades; track and tennis court resurfacing
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
Challenge Magnet School	Asphalt and concrete work; door/hardware and fire protection system upgrades
Cherry Creek Academy	Gym and lower level classroom replacements
Estate/Manor/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.
Career & Innovation Academy	Construct and equip a career and innovation academy 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.
Support Facilities	Auxiliary Services Center, Career Tech Ed, Maintenance Central, Student Nutrition, Transportation Central, and Warehouse
Stutler Stadium	Replacement of the track and turf field that have exceeded their life expectancies, as both have become safety issues for student use
District Wide Projects	General Maintenance, General Mechanical, Campus Middle School Lift Station, Asphalt, Concrete, Mobile Moves
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.
Information Systems	Wireless Network, Web Filtering and Firewall Systems, Data Center Upgrades, Classroom Projection Refresh, Technology Asset Management/Timekeeping Software
Campus Middle School Lift Station	
Districtwide Mobile Moves	
Administration and other costs	
Total Building Fund	

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2017-18 Total
734,600	-	253,888	144,000	-	397,888
704,150	-	57,750	167,270	-	225,020
1,592,150	-	57,750	-	-	57,750
20,000	-	-	-	-	-
81,920	-	-	-	-	-
5,000,000	210,071	-	3,462,085	123,026	3,795,182
-	-	-	27,886	-	27,886
5,000,000	8,000	-	733,000	25,000	766,000
40,000,000	4,513,381	-	9,015,600	-	13,528,981
1,000,000	-	-	300,304	-	300,304
1,000,000	-	321,298	-	-	321,298
12,812,994	-	-	482,703	-	482,703
1,880,000	-	-	693,000	-	693,000
8,200,000	-	-	-	4,052,000	4,052,000
-	-	-	-	-	-
-	-	-	-	-	-
-	176,700	-	-	-	176,700
$250,000,000	$9,539,414	$1,891,574	$112,650,916	$11,690,496	$135,772,400

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 Academy 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 $80,000 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.

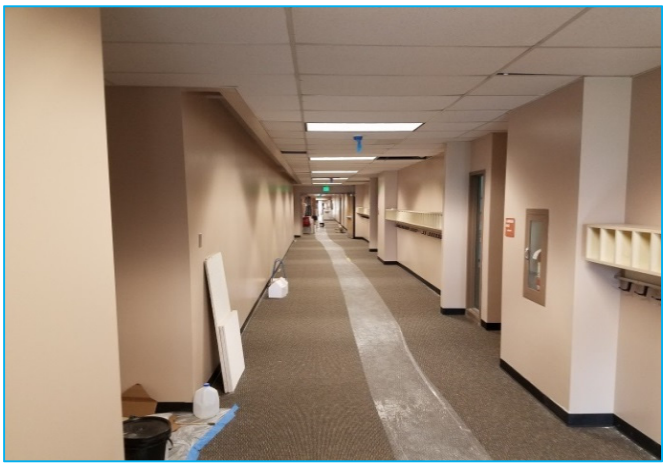
Effect of Building Fund Capital Expenditures on Future Operating Budgets

The additional educational support and operational costs for Middle School #11 are estimated to be approximately $610,468 or 0.1% of the General Fund operating budget in FY2017-18.

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

General Fund Expenditures & Transfers	**$544,940,800**	
Educational Support, Operations and Maintenance (1)	**$5,000,000**	**0.9%**

(1) Operations and Maintenance costs are projected to increase $4,389,532 over the period from FY2018-19 through FY2020-21.



HOLLY RIDGE
ELEMENTARY SCHOOL
HALLWAYS REMODEL

THUNDER RIDGE
MIDDLE SCHOOL
GYM FLOOR REPAIR





OVERLAND
HIGH SCHOOL
HEALTH CENTER

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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$155,885,759**	**$21,463,064**	**$61,445,597**	**$26,875,597**
Revenue				
School Bonds	-	100,000,000	-	-
Investment Income	1,349,705	982,533	430,000	230,000
Total Revenue	**1,349,705**	**100,982,533**	**430,000**	**230,000**
Other Financing Sources				
Total Funds Available	**157,235,464**	**122,445,597**	**61,875,597**	**27,105,597**
Expenditures				
School Facility Bond Funded Projects (1)	135,772,400	61,000,000	35,000,000	25,000,000
Total Expenditures and Transfers	**135,772,400**	**61,000,000**	**35,000,000**	**25,000,000**
Ending Fund Balance	**$21,463,064**	**$61,445,597**	**$26,875,597**	**$2,105,597**
Number of Students (FTE)	51,889	52,039	52,339	52,639

(1) Refer to Building Fund budget for additional expenditure information by specific project.
Budget for FY2017-18 and projections for FY2018-19 through FY2020-21 are based on the funding authorization from November 2016 election provided through school construction bonds.



POLTON ELEMENTARY SCHOOL
HVAC AND ROOF REPLACEMENT



BUFFALO TRAIL ELEMENTARY SCHOOL
SERVICE ENTRY REMODEL

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 $573,185,000 as of June 30, 2017. The budgeted amount for this debt service in Fiscal Year 2017-18 is $52,008,463.

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 2016 assessed valuation of $5.259 billion, is $1.052 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 $526 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 school bonds under this authorization is expected to be issued in 2018 or 2019.

The property tax levy for principal and interest on bonds is anticipated to be 10.211 mills for 2017, which is approximately 18.9 percent of the total projected tax levy of 54.110 mills. The annual principal and interest payments on the currently outstanding bonds decline annually from $54.8 to $51.6 million through 2020, and then decrease over the years to $18.2 million in 2036.

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 has affirmed its AA/Positive rating from Standard & Poor's Corporation and its Aa1 rating from Moody's Investors Service for general obligation bond issues in December 2016.

- 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, despite recent planned drawdowns; 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 improve 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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance(1)	**$46,446,343**	**$46,565,494**	**$50,860,913**	**$52,551,913**	**$47,142,699**
Revenue					
Property Taxes (2)	50,523,184	50,101,006	53,984,645	50,853,574	54,782,379
Investment Income	121,587	41,692	97,497	40,000	35,000
Premium on Bonds	4,319,741	7,077,043	4,809,202	-	-
Sale of Bonds	31,215,000	37,585,000	46,855,000	-	-
Other Financing Sources					
Transfer From Other Funds	-	4,110,647	-	-	-
Total Revenue	**86,179,512**	**98,915,388**	**105,746,344**	**50,893,574**	**54,817,379**
Total Funds Available	**132,625,855**	**145,480,882**	**156,607,257**	**103,445,487**	**101,960,078**
Expenditures					
Principal Retirement	28,410,000	29,890,000	32,660,000	35,085,000	28,065,000
Interest	22,121,429	20,066,738	18,731,269	21,149,535	23,943,463
Fiscal Charges	183,932	231,468	211,160	68,253	15,000
Total Expenditures	**86,060,361**	**94,619,969**	**104,055,344**	**56,302,788**	**52,023,463**
Ending Fund Balance(1)	**$46,565,494**	**$50,860,913**	**$52,551,913**	**$47,142,699**	**$49,936,615**
Total Expenditures	$86,060,361	$94,619,969	$104,055,344	$56,302,788	$52,023,463
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**86,060,361**	**94,619,969**	**104,055,344**	**56,302,788**	**52,023,463**
Unappropriated Reserves	46,565,494	50,860,913	52,551,913	47,142,699	49,936,615
Total Appropriations and Unappropriated Reserves	**$132,625,855**	**$145,480,882**	**$156,607,257**	**$103,445,487**	**$101,960,078**

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

(2) Property taxes for 2017-18 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, 2017
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%	85,575,000
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%	97,025,000
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%	23,965,000
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%	120,840,000
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%	19,255,000
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%	31,475,000
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%	31,525,000
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
Total General Obligation Bonds Payable	**$573,185,000**

Fiscal Year	Principal	Interest	Total
2017-18	28,065,000	23,943,463	52,008,463
2018-19	31,345,000	22,726,313	54,071,313
2019-20	30,220,000	21,297,638	51,517,638
2020-21	31,060,000	19,891,136	50,951,136
2021-22	32,410,000	18,556,763	50,966,763
2022-23	33,735,000	17,270,565	51,005,565
2023-24	32,385,000	16,088,736	48,473,736
2024-25	33,395,000	14,758,938	48,153,938
2025-26	34,875,000	13,143,765	48,018,765
2026-27	36,495,000	11,535,731	48,030,731
2027-28	29,035,000	10,067,433	39,102,433
2028-29	30,365,000	8,649,758	39,014,758
2029-30	31,760,000	7,108,410	38,868,410
2030-31	26,325,000	5,779,625	32,104,625
2031-32	35,350,000	4,526,500	39,876,500
2032-33	23,645,000	3,349,025	26,994,025
2033-34	17,520,000	2,558,400	20,078,400
2034-35	18,395,000	1,840,100	20,235,100
2035-36	19,330,000	1,085,600	20,415,600
2036-37	17,475,000	349,500	17,824,500
TOTAL	**$573,185,000**	**$224,527,398**	**$797,712,398**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE

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	$179,750,000 Series 2004 Interest	$101,775,000 Series 2009 Principal	$101,775,000 Series 2009 Interest	$101,775,000 Series 2010 A & B Principal	$101,775,000 Series 2010 A & B Interest
2017	December	-	135,250	3,370,000	2,056,516	2,155,000	2,459,641
2018	June	-	135,250	-	1,989,116	-	2,427,316
2018	December	-	135,250	3,465,000	1,989,116	2,260,000	2,427,316
2019	June	-	135,250	-	1,919,816	-	2,393,416
2019	December	-	135,250	7,065,000	1,919,816	5,880,000	2,393,416
2020	June	-	135,250	-	1,743,191	-	2,246,416
2020	December	-	135,250	8,035,000	1,743,191	6,955,000	2,246,416
2021	June	-	135,250	-	1,542,316	-	2,088,189
2021	December	-	135,250	3,315,000	1,542,316	2,435,000	2,088,189
2022	June	-	135,250	-	1,476,016	-	2,032,793
2022	December	-	135,250	3,390,000	1,476,016	2,510,000	2,032,793
2023	June	-	135,250	-	1,408,216	-	1,975,691
2023	December	13,525,000	135,250	3,465,000	1,408,216	2,595,000	1,975,691
2024	June	-	-	-	1,336,750	-	1,916,654
2024	December	-	-	10,510,000	1,336,750	9,645,000	1,916,654
2025	June	-	-	-	1,074,000	-	1,681,558
2025	December	-	-	13,685,000	1,074,000	12,960,000	1,681,558
2026	June	-	-	-	731,875	-	1,357,558
2026	December	-	-	9,305,000	731,875	8,835,000	1,357,558
2027	June	-	-	-	499,250	-	1,127,848
2027	December	-	-	9,760,000	499,250	9,400,000	1,127,848
2028	June	-	-	-	255,250	-	874,048
2028	December	-	-	10,210,000	255,250	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	-	-	-	-	-	-
Totals		**$13,525,000**	**$1,758,250**	**$85,575,000**	**$30,008,103**	**$97,025,000**	**$43,899,330**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIATION 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
2017	December	205,000	392,000	10,105,000	1,739,838	1,260,000	481,375
2018	June	-	389,950	-	1,638,788	-	449,875
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	-	-	-	1,116,039	-	-
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	-	-	-	-	-	-
Totals		**$23,965,000**	**$3,511,450**	**$120,840,000**	**$33,702,490**	**$19,255,000**	**$3,766,875**

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIATION 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		$46,855,000 Series 2015 Refunding		$150,000,000 Series 2017	
		Principal	Interest	Principal	Interest	Principal	Interest
2017	December	3,300,000	786,875	7,670,000	788,125	-	3,386,400
2018	June	-	704,375		596,375	-	3,386,400
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
Totals		**$31,475,000**	**$6,700,125**	**$31,525,000**	**$2,421,125**	**$150,000,000**	**$98,759,650**

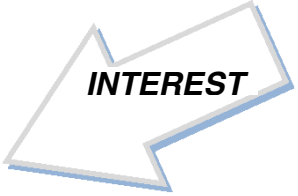
CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIATION BONDS - PRINCIPAL AND INTEREST BY ISSUES

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	Total Outstanding General Obligation Bonds Principal	Interest	Total
2017	December	28,065,000	12,226,019	40,291,019
2018	June	-	11,717,444	11,717,444
2018	December	31,345,000	11,717,444	43,062,444
2019	June	-	11,008,869	11,008,869
2019	December	30,220,000	11,008,869	41,228,869
2020	June	-	10,288,769	10,288,769
2020	December	31,060,000	10,288,769	41,348,769
2021	June	-	9,602,367	9,602,367
2021	December	32,410,000	9,602,367	42,012,367
2022	June	-	8,954,396	8,954,396
2022	December	33,735,000	8,954,396	42,689,396
2023	June	-	8,316,169	8,316,169
2023	December	32,385,000	8,316,169	40,701,169
2024	June	-	7,772,567	7,772,567
2024	December	33,395,000	7,772,567	41,167,567
2025	June	-	6,986,371	6,986,371
2025	December	34,875,000	6,986,370	41,861,370
2026	June	-	6,157,395	6,157,395
2026	December	36,495,000	6,157,395	42,652,395
2027	June	-	5,378,336	5,378,336
2027	December	29,035,000	5,378,336	34,413,336
2028	June	-	4,689,098	4,689,098
2028	December	30,365,000	4,689,098	35,054,098
2029	June	-	3,960,660	3,960,660
2029	December	31,760,000	3,960,660	35,720,660
2030	June	-	3,147,750	3,147,750
2030	December	26,325,000	3,147,750	29,472,750
2031	June	-	2,631,875	2,631,875
2031	December	35,350,000	2,631,875	37,981,875
2032	June	-	1,894,625	1,894,625
2032	December	23,645,000	1,894,625	25,539,625
2033	June	-	1,454,400	1,454,400
2033	December	17,520,000	1,454,400	18,974,400
2034	June	-	1,104,000	1,104,000
2034	December	18,395,000	1,104,000	19,499,000
2035	June	-	736,100	736,100
2035	December	19,330,000	736,100	20,066,100
2036	June	-	349,500	349,500
2036	December	17,475,000	349,500	17,824,500
Totals		**$573,185,000**	**$224,527,398**	**$797,712,398**



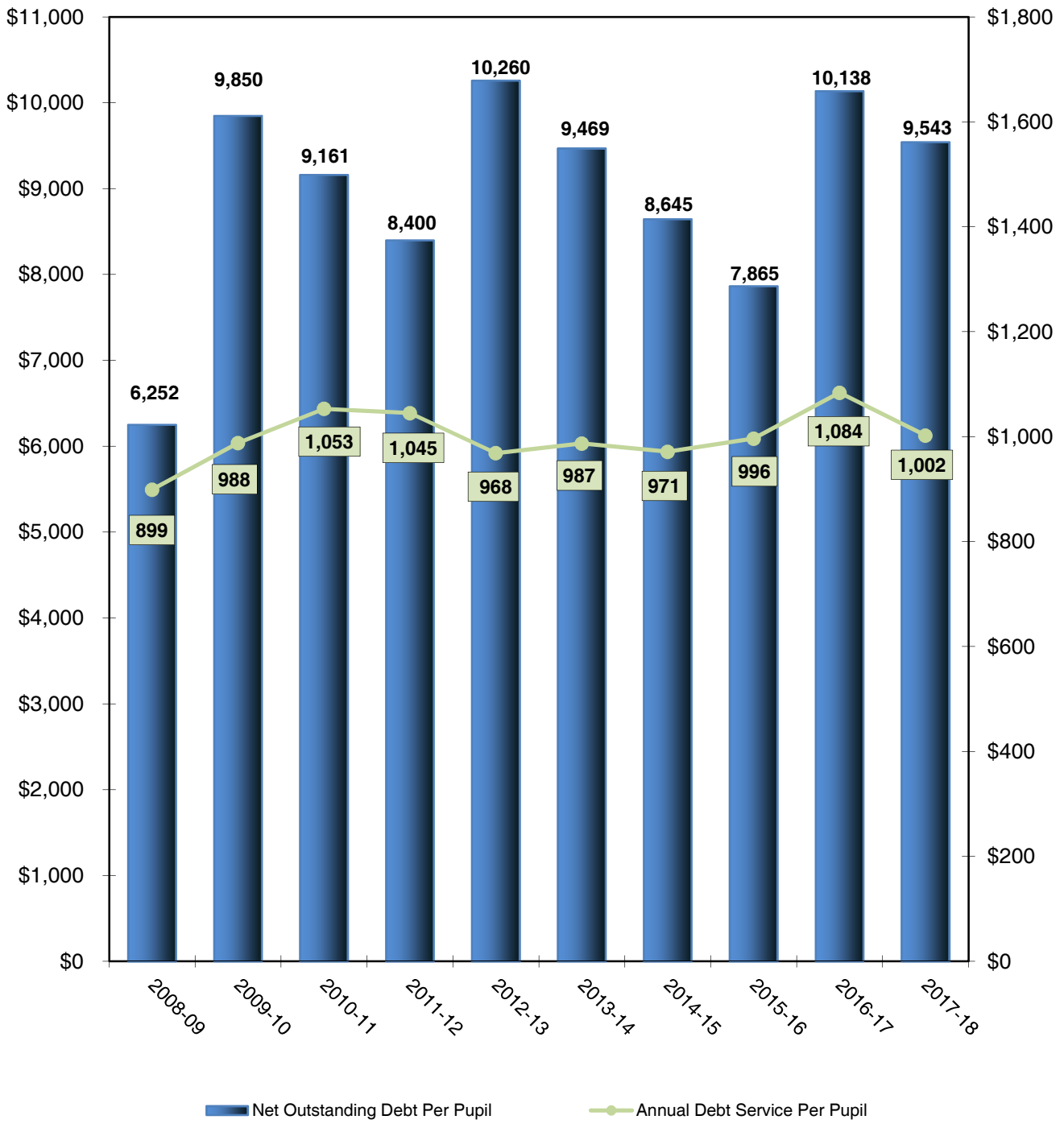




CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
BONDED DEBT SUMMARY

Fiscal Year	Pupil FTE	Bonded Debt Ending Balance			Annual Debt Service		
		Bonds Outstanding Balance	Fund Balance	Balance	Principal	Interest	Total
2008/2009	48,402	$348,545,000	$45,922,771	$302,622,229	$25,035,000	$18,476,026	$43,511,026
Average per pupil				**$6,252**			**$899**
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	$47,142,699	$526,042,301	$35,085,000	$21,149,535	$56,234,535
Average per pupil				**$10,138**			**$1,084**
2017/2018	51,889	$545,120,000	$49,936,615	$495,183,385	$28,065,000	$23,943,463	$52,008,463
Average per pupil				**$9,543**			**$1,002**

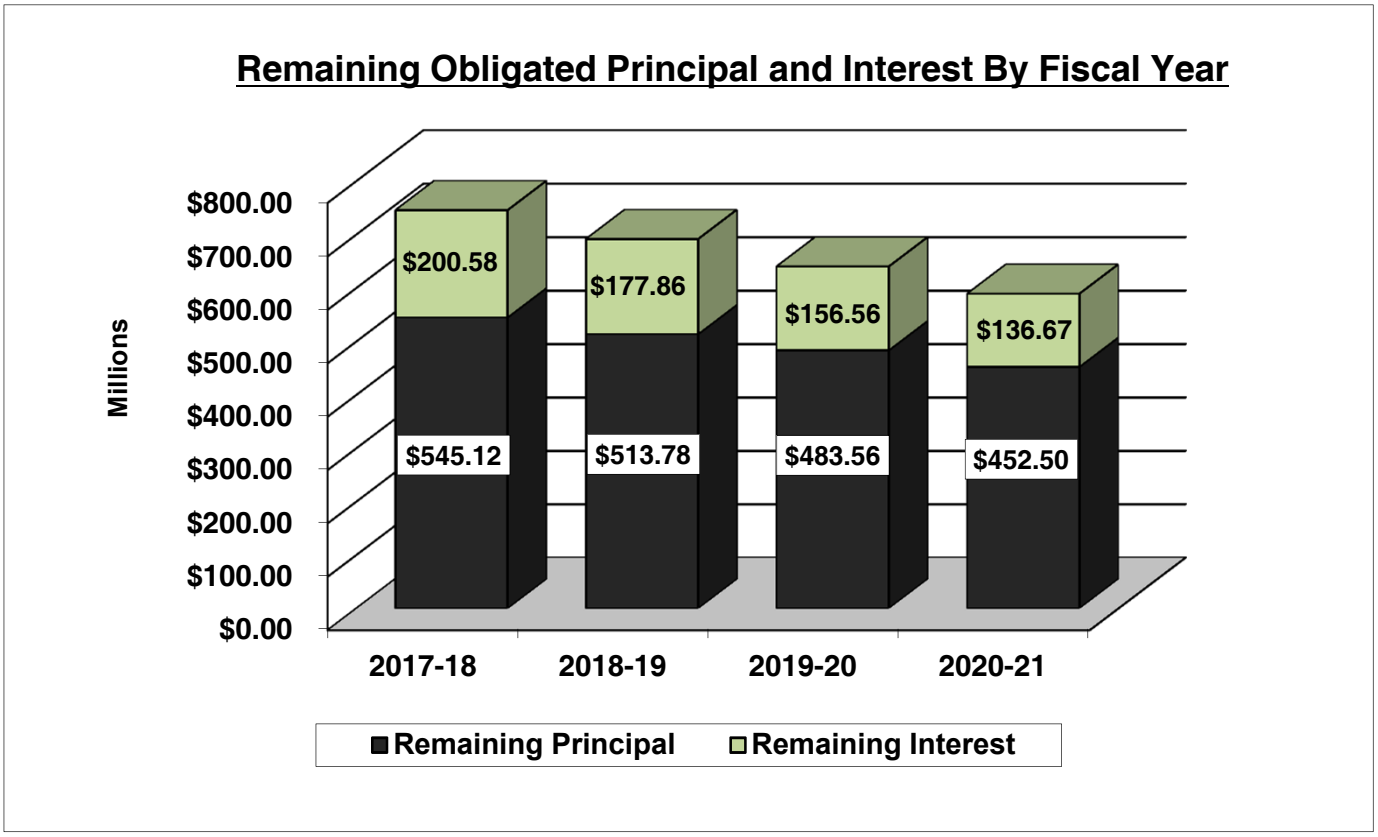
CHERRY CREEK SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
DEBT SERVICE PER PUPIL



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

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$47,142,699**	**$49,936,615**	**$48,790,785**	**$53,683,185**
Revenue				
Property Taxes	54,782,379	52,905,483	56,390,038	56,394,135
Investment Income	35,000	35,000	35,000	35,000
Total Revenue	**54,817,379**	**52,940,483**	**56,425,038**	**56,429,135**
Total Funds Available	**101,960,078**	**102,877,098**	**105,215,823**	**110,112,320**
Expenditures				
Principal Retirement	28,065,000	31,345,000	30,220,000	31,060,000
Interest	23,943,463	22,726,313	21,297,638	19,891,136
Fiscal Charges	15,000	15,000	15,000	15,000
Total Expenditures	**52,023,463**	**54,086,313**	**51,532,638**	**50,966,136**
Ending Fund Balance (1)	**$49,936,615**	**$48,790,785**	**$53,683,185**	**$59,146,184**
Number of Students (FTE)	51,889	52,039	52,339	52,639

(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 890,000 breakfasts and 3.3 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 61 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 2016-17

- Completed the purchase of central bakery equipment to improve efficiency and capacity of in-house baked goods
- Streamlined and improved recruitment and retention practices including a referral program, targeted advertising, and staff appreciation efforts
- Increased the department's social media presence as a piece of an overall marketing and communication strategy

Objectives for 2017-18

- Through the 2016 bond funds, will continue to improve kitchen operations with renovations in nine schools over the next five years
- Will introduce new options at the high school level to help engage secondary level students in the school meal program based on feedback from a two year high school pilot
- Continue to build a marketing strategy that includes signage, social media presence, and nutrition promotion

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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Beginning Fund Balance (1)	**$5,642,242**	**$5,056,177**	**$5,235,849**	**$5,741,723**	**$5,742,623**
Revenue					
Local Sources					
Sales	7,829,975	8,639,320	9,249,377	9,258,901	8,843,301
Investment Income	3,986	11,927	15,018	8,000	17,000
Catering and Other	203,435	194,668	197,440	212,175	221,750
Total Local Revenue	**8,037,396**	**8,845,915**	**9,461,835**	**9,479,076**	**9,082,051**
State Sources					
Start Smart Nutrition Program	70,952	116,466	110,052	102,381	203,684
Reimbursement for Meals	144,986	144,185	141,070	141,000	131,000
Total State Revenue	**215,938**	**260,651**	**251,122**	**243,381**	**334,684**
Federal Sources					
Reimbursement for Meals	6,788,624	6,976,818	6,710,729	6,492,770	7,285,130
USDA Donated Food	963,338	999,347	1,078,724	1,229,473	1,023,000
Total Federal Revenue	**7,751,962**	**7,976,165**	**7,789,453**	**7,722,243**	**8,308,130**
Total Revenue	**16,005,296**	**17,082,731**	**17,502,410**	**17,444,700**	**17,724,865**
Transfer from General Fund (2)	934,873	5,150	1,106,640	726,800	-
Transfer from Building Fund	-	-	-	-	-
Total Revenue and Other Sources (3)	**16,940,169**	**17,087,881**	**18,609,050**	**18,171,500**	**17,724,865**
Total Funds Available	**22,582,411**	**22,144,058**	**23,844,899**	**23,913,223**	**23,467,488**
Expenditures					
Salaries & Benefits	7,082,111	6,874,363	6,990,126	8,077,689	8,188,199
Purchased Services	399,369	505,491	1,261,274	571,884	553,700
Food	6,073,715	6,639,679	6,848,192	6,829,473	6,636,051
Other Supplies & Materials	1,412,221	1,037,505	966,080	1,121,750	1,045,250
Capital Outlay & Other Expenditures	388,373	1,851,171	2,037,504	1,569,804	1,300,000
Total Expenditures (3)	**15,355,789**	**16,908,209**	**18,103,176**	**18,170,600**	**17,723,200**
Revenue and Transfers more (less) than Expenditures	1,584,380	179,672	505,874	900	1,665
Ending Fund Balance	**$7,226,622**	**$5,235,849**	**$5,741,723**	**$5,742,623**	**$5,744,288**
Total Expenditures	$15,355,789	$16,908,209	$18,103,176	$18,170,600	$17,723,200
TABOR Reserve	228,115	267,961	286,912	313,451	282,452
Total Expenditures and Appropriated Reserves	**15,583,904**	**17,176,170**	**18,390,088**	**18,484,051**	**18,005,652**
Unappropriated Reserves	6,998,507	4,967,888	5,454,811	5,429,172	5,461,836
Total Appropriations and Unappropriated Reserves	**$22,582,411**	**$22,144,058**	**$23,844,899**	**$23,913,223**	**$23,467,488**

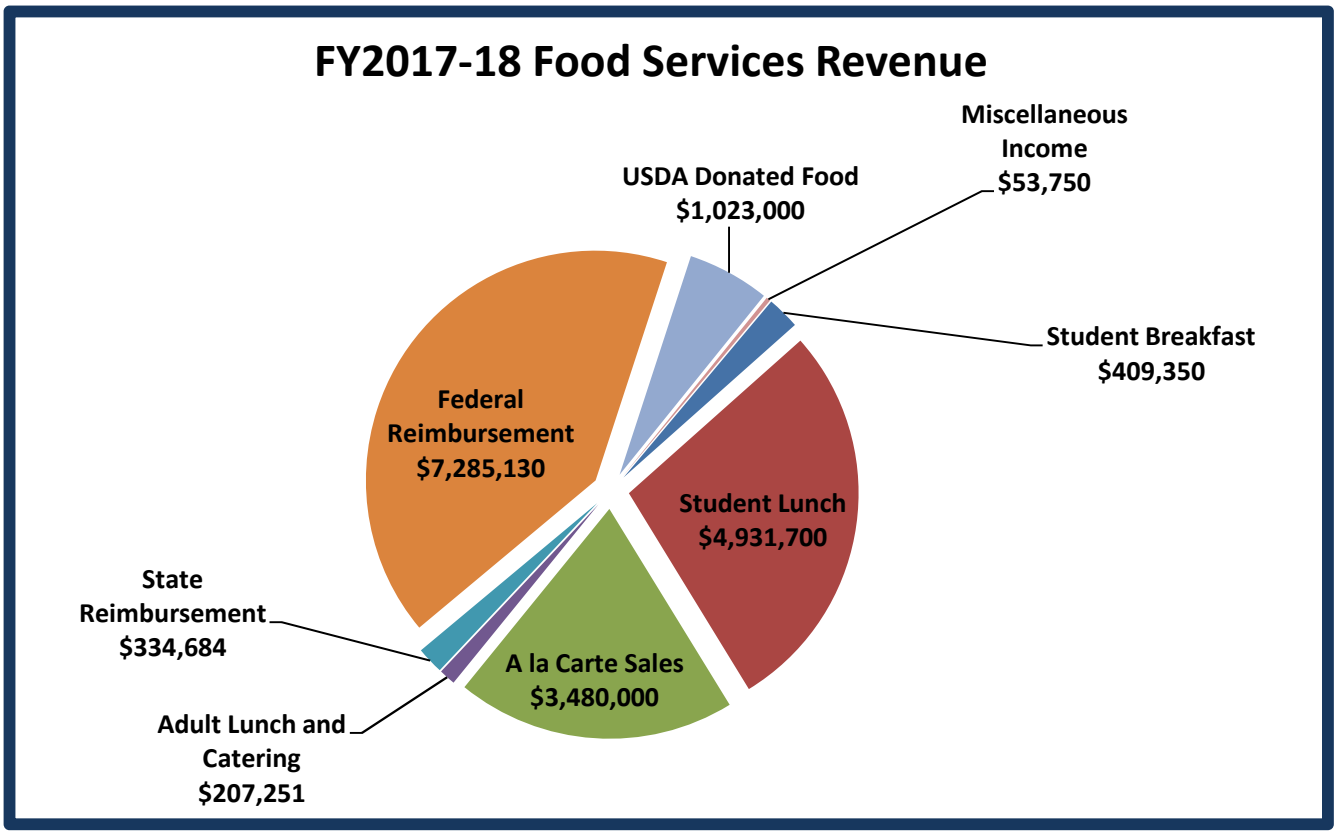
1. Food Services Fund has been reclassified as a Special Revenue Fund, instead of an Enterprise Fund for financial reporting purposes to be consistent with Colorado Department of Education guidelines effective July 1, 2014. As a result of the reclassification, Capital Assets previously reported in the 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. Transfers from the General Fund into Food Services Fund in FY2013-14 and 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 $726,800 from General Fund is budgeted 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 are not participating in the Federal Free Breakfast and Lunch Program. The Revenue has been tracked separately and supports related expenditures. In FY2017-18, these two high school programs will again participate in the Federal programs.

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2017-18 REVENUE BY SOURCE

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	887,542	$1.85 to $1.95	$409,350
Total Student Lunch Sales	3,294,726	$3.00 to $3.15	4,931,700
Non-CCSD Student Lunch Sales	5,852	Various	22,251
A la Carte Sales		Various	3,480,000
Catering and Other Income		Various	185,000
Investment Income			17,000
Miscellaneous Income			36,750
Total Local Revenue			**9,082,051**
State Revenue			
Start Smart Nutrition Program			43,323
PreK-2 Reduced Lunch			160,361
State Reimbursement			131,000
Total State Revenue			**334,684**
Federal Revenue			
Total Student Breakfast	887,542	$0.29 to $2.07	1,374,170
Total Student Lunch	3,294,726	$0.36 to $3.20	5,910,960
Total Federal Meal Reimbursement			**7,285,130**
USDA Donated Food			1,023,000
Total Federal Revenue			**8,308,130**
Total Revenue			**$17,724,865**
Total Revenue and Other Sources			**$17,724,865**

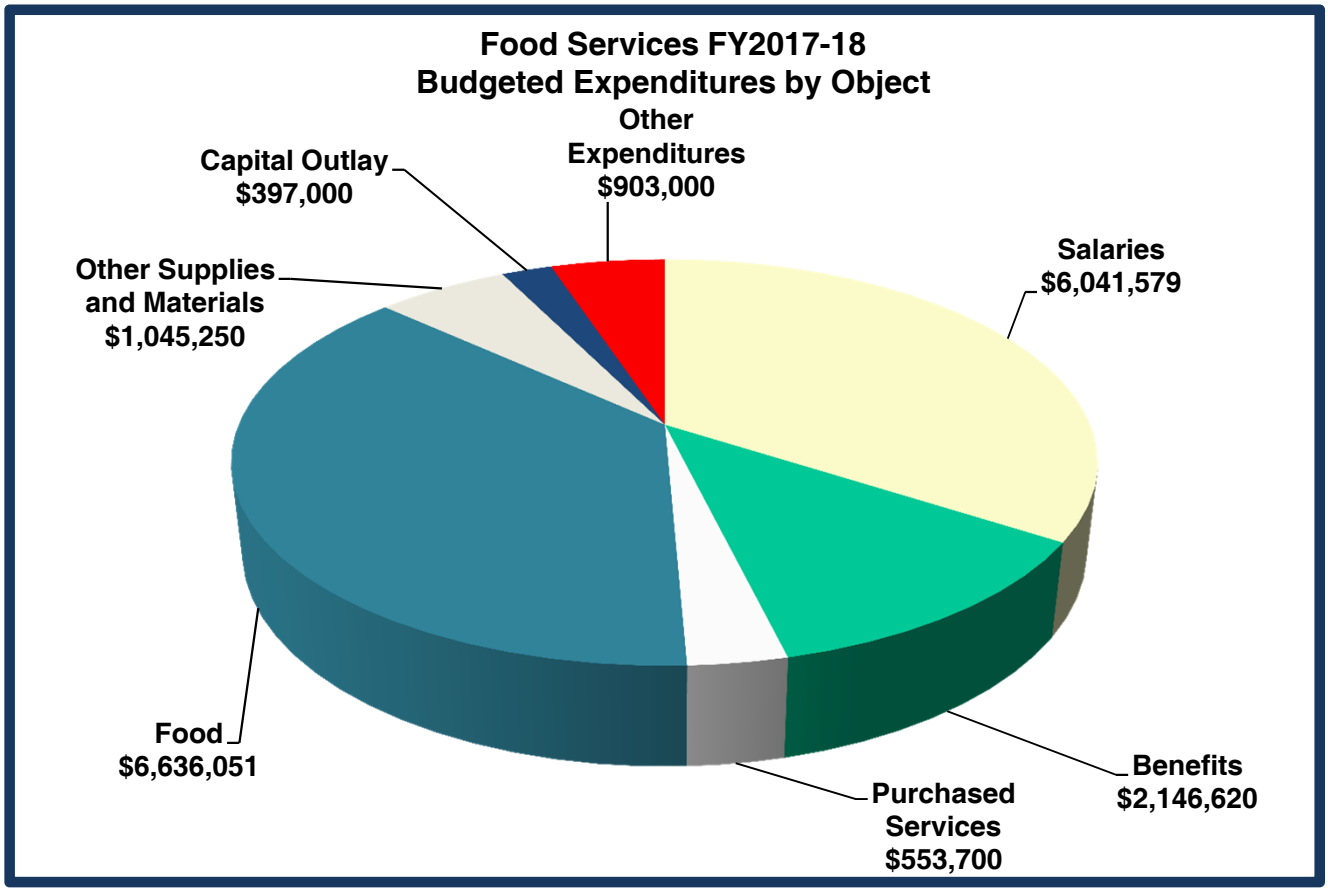


CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2017-18 Budget	2018-19 Projected	2019-20 Projected	2020-21 Projected
Beginning Fund Balance	**$5,742,623**	**$5,744,288**	**$5,799,867**	**$5,910,763**
Revenue				
Local	9,082,051	9,227,364	9,375,002	9,525,002
State	334,684	340,039	345,480	351,008
Federal	8,308,130	8,441,060	8,576,117	8,713,335
Total Revenue	**17,724,865**	**18,008,463**	**18,296,599**	**18,589,345**
Total Funds Available	**23,467,488**	**23,752,751**	**24,096,466**	**24,500,108**
Expenditures				
Salaries & Benefits	8,188,199	8,319,210	8,452,317	8,587,554
Purchased Services	553,700	562,559	571,560	580,705
Food	6,636,051	6,702,412	6,769,436	6,837,130
Other Supplies & Materials	1,045,250	1,055,703	1,066,260	1,076,923
Capital Outlay & Other Expenditures	1,300,000	1,313,000	1,326,130	1,339,391
Total Expenditures	**17,723,200**	**17,952,884**	**18,185,703**	**18,421,703**
Ending Fund Balance	**$5,744,288**	**$5,799,867**	**$5,910,763**	**$6,078,405**
Number of Students (FTE)	51,889	52,039	52,339	52,639

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.



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 has long been recognized for its *"dedication to excellence"* in academics, arts, athletics, and activities. **Homestead Elementary School** was named a 2014 *"National Blue Ribbon School"* by the United States Department of Education, one of four in Colorado and a total of 337 across the country. Cherry Creek School District now has nine National Blue Ribbon schools.

At the State level, Cherry Creek's tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In addition to the ELPA Award, seventeen schools were recognized for their high achievement, high growth, or both.

In 2016, *fifteen schools* were named ***John Irwin Schools of Excellence*** for their high academic achievement, *eight schools* were awarded the ***Governor's Distinguished Improvement Award*** for their high academic growth, and *six schools* received **both awards**.

The ***District Performance Plan, Excellence in Action*** was updated through a research-based community engagement process, Cherry Creek 2021, and has been updated annually since then. 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 241.

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



STAYING TRUE TO OUR MISSION

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

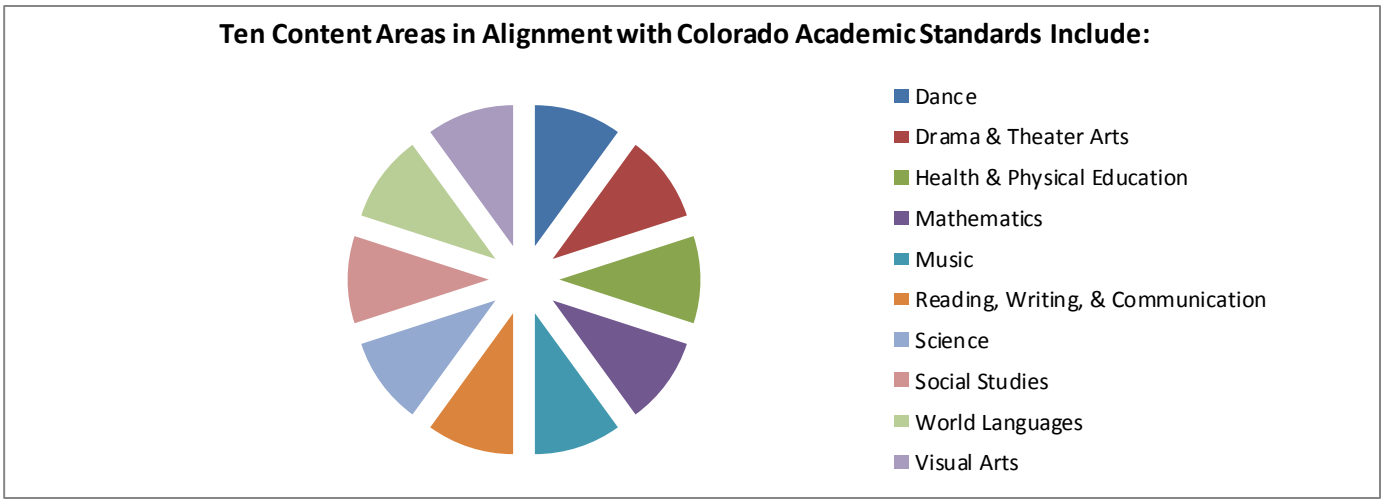
By placing the needs and welfare of students above all else



COLORADO ACADEMIC STANDARDS

"RAISING THE BAR FOR STUDENT SUCCESS"

In 2009, Colorado implemented new, more rigorous academic standards to ensure all Colorado students are prepared for college and career success. The Colorado Academic Standards (CAS) set clear, consistent guidelines for what students should know and be able to do at each grade level across 10 subject areas, including English Language Arts (ELA), math, science, and social studies as shown in the graph below.



The Basic Difference - Old vs. New

The higher standards were designed by educators and researchers, with significant input from higher education and workforce leaders, to help students prepare for life after high school. Prior to the adoption of these standards, too many students in Colorado had been graduating from high school without the ***problem-solving*** and ***critical-thinking*** skills they needed to succeed in college and in the workforce.

These new standards were designed to change that.

Across all 10 content areas, the new standards demand more of our students and teachers using the following approaches:

THE NEW COLORADO ACADEMIC STANDARDS LEARNING APPROACHES	
RIGOR	Students use inquiry, critical thinking, and creative processes to solve problems
RELEVANCY	Students engage in real world scenarios that require the application and transfer of concepts and skills
DISCIPLINARY LITERACY	Students learn to speak, think, work and argue like mathematicians, artists, scientists, authors, and historians

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:

1. Science and Social Studies assessments developed by the State of Colorado
2. English Language Arts (ELA)/Literacy and Mathematics assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC) national multi-state consortium

Based on the Colorado Academic Standards, the CMAS tests reflect a greater level of rigor to prepare students to meet college and career standards and introduce a way of taking standardized tests online using computers. Beginning in the third grade, students must have some proficiency using keyboards, word processing, and other computer skills.

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/PARCC 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 (PARCC)	Grades 3 through 9
	Math (PARCC)	Grades 3 through 9 (test taken matches course enrollment in grades 7 through 9 for Algebra I, Geometry, and Algebra II)
	Social Studies (State of Colorado)	Grades 4, 7, and 11 (to be done on a sampling basis with each school sampled to participate at least once through 2017-2018)
	Science (State of Colorado)	Grades 5, 8, and 11
	College Preparatory Exam	Grade 10
	College Entrance Exam	Grade 11

Colorado Accountability System Using the School Performance Framework (SPF)

The State of Colorado rates each school and district on three academic indicators using performance on State assessments (CMAS/PARCC, COACT, ACCESS), graduation rates, college enrollment, and dropout rates. These SPF indicators are calculated based on the following:

- ***Academic Achievement*** (percentage of students meeting or exceeding grade level expectations)
- ***Academic Growth*** (how much growth students displayed on CMAS from last year)
- ***Postsecondary & Workforce Readiness*** (Colorado ACT performance, graduation/dropout rates, and upon graduation from high school, students enrolled in a two or four year institution of higher learning)

Cherry Creek's Progress Toward State Goals

In Colorado, schools are assigned one of four ***plan categories*** based on their overall performance growth on the State performance indicators.

The plan types are:

- ***Performance Plan*** – ***meeting*** or ***exceeding*** state performance targets
- ***Improvement Plan*** – ***approaching*** state performance targets
- ***Priority Improvement Plan*** – ***not meeting*** state targets, requires rapid improvement and State oversight
- ***Turnaround Plan*** – school performance is ***well below state targets*** and state intervention is required

Cherry Creek School District Performance Framework (DPF) - 2016			
Performance Categories	**% of Points Earned**	**Weighted Points Earned/ Points Eligible**	**Rating/Plan**
Academic Achievement	66.4%	19.9 out of 30 points	**Meets**
Academic Growth	71.1%	28.4 out of 40 points	**Meets**
Postsecondary & Workforce Readiness	80.6%	24.2 out of 30 points	**Meets**
TOTAL	**72.5%**	**72.5 out of 100 points**	**Accredited**
Accredited with Distinction Requirement	**74.0%**	**74 out of 100 points**	
Accountability Participation Rate *	**Meets 95%**		

Accountability Participation Rate *

The Accountability Participation Rate excludes students who did not test due to formal parental excusals.

In 2016, Ninety-eight percent (98%) of our Cherry Creek schools exceeded or met State targets for these performance indicators. In 2014, the one school that did not meet State performance expectations advanced from a "Turnaround Plan" status to a "Priority Improvement Plan" status in 2016.

District accreditation ratings and school plan types were not assigned in fall 2015, but resumed in the 2016-17 school year. New baselines were established for 2016, which affected the threshold for each performance rating.

Accreditation Goals and Progress

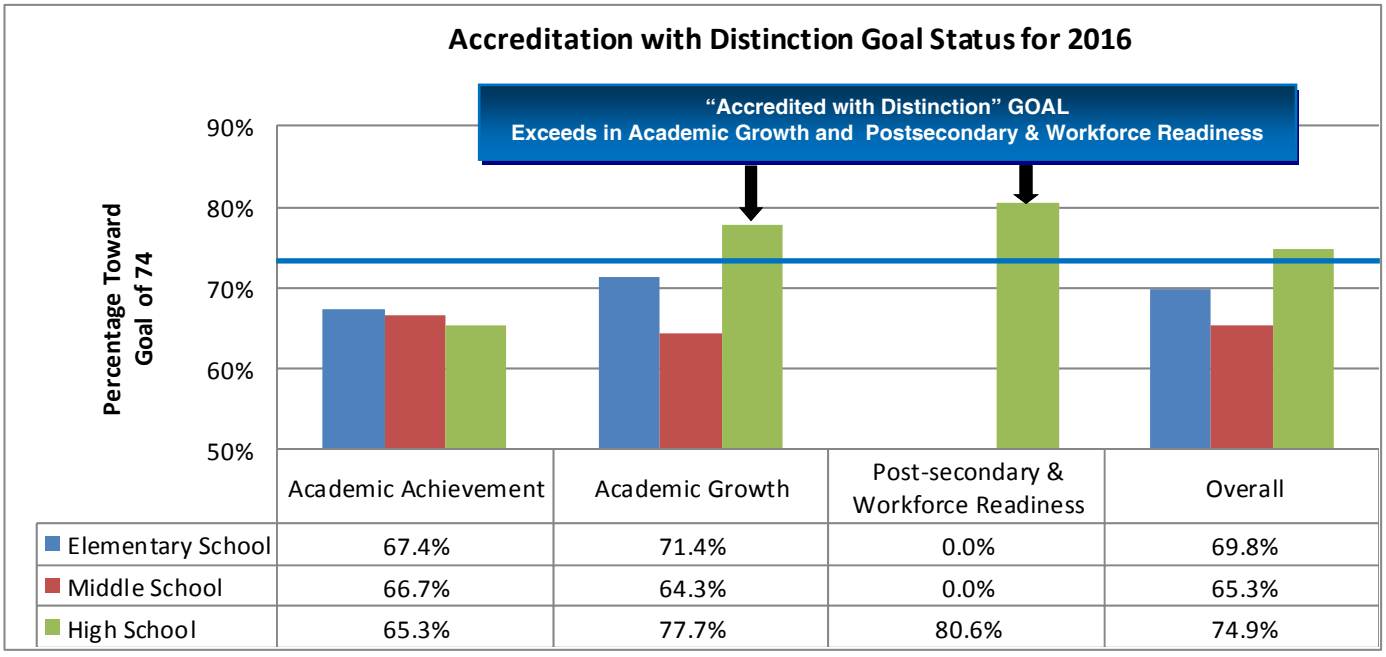
The District's objective is to become the first, large diverse school district in Colorado to be ***"Accredited with Distinction"*** by CDE. As of the 2016-17 school year, the District has earned 72.5 and is 1.5 percentage points below the 74.0% objective threshold.

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

- **Inclusive Excellence**
  - ⇒ Increase the number of schools exceeding the State average for academic achievement for all students by ethnicity
  - ⇒ Increase the overall rating of the District Performance Framework (DPF) by 1.5 percentage points
- **College and Career Preparedness and Success**
  - ⇒ Increase the District 11th Grade ACT Composite score from 22.2 to 22.5
  - ⇒ Increase the District Graduation/Completion Rate for all sub-groups to 95% or higher

Accredited with Distinction Status

The following graph reflects District Performance Framework 2016 results and status towards reaching the **74%** requirement for attaining the ***"Accredited with Distinction"*** status.



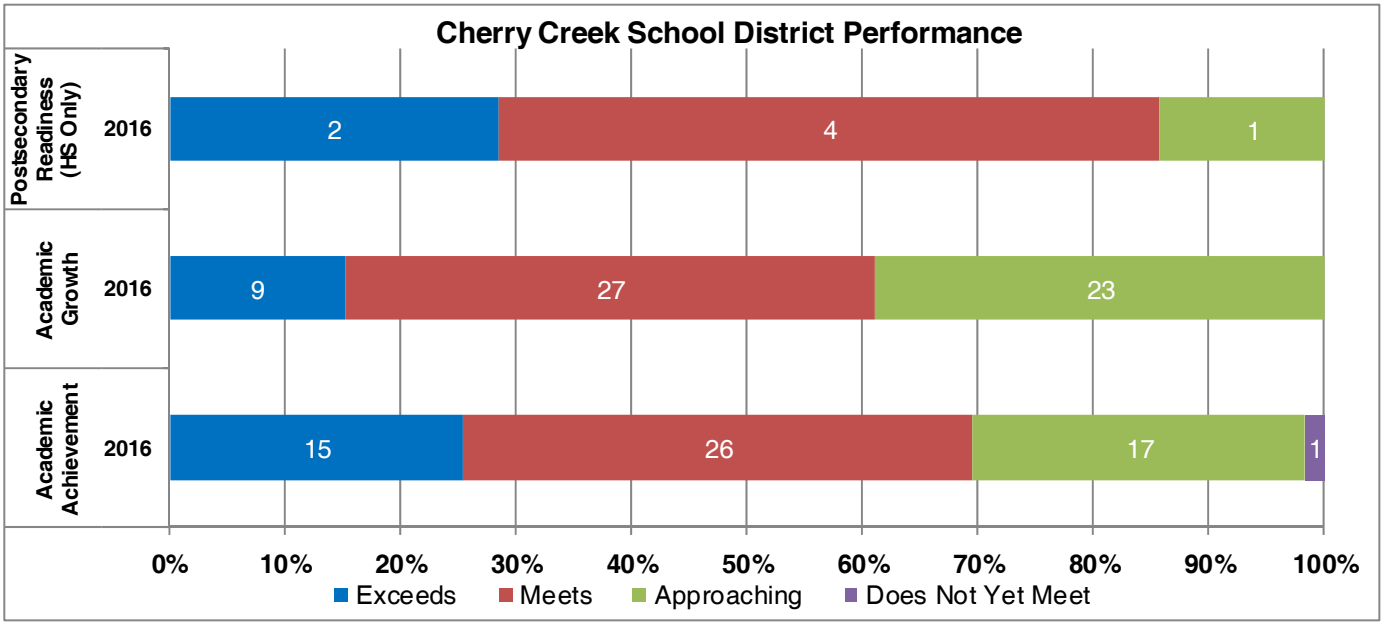
	Academic Achievement	Academic Growth	Post-secondary & Workforce Readiness	Overall
Elementary School	67.4%	71.4%	0.0%	69.8%
Middle School	66.7%	64.3%	0.0%	65.3%
High School	65.3%	77.7%	80.6%	74.9%

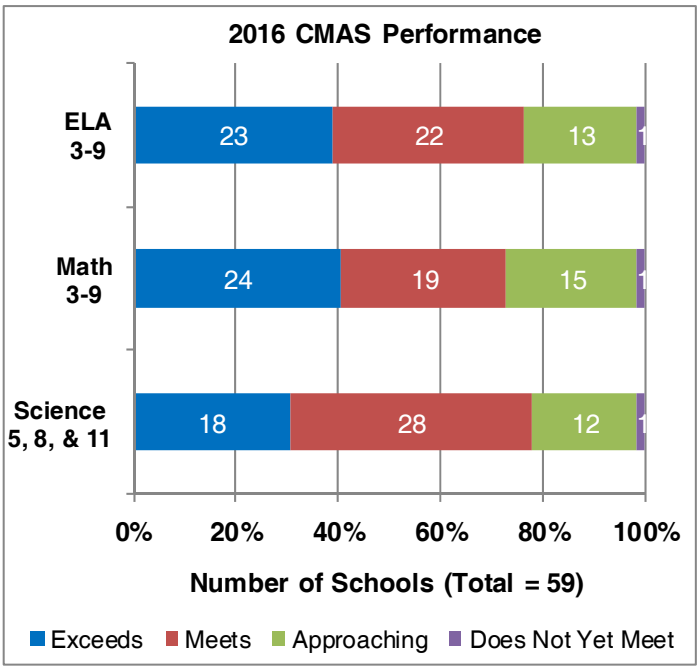
Postsecondary & Workforce Readiness results apply to High School only.

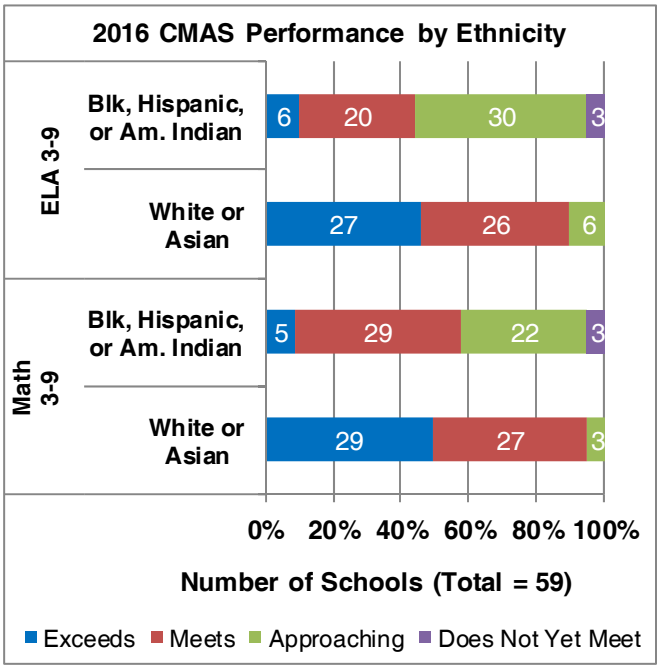
Cherry Creek School District SPF Performance

Cherry Creek Schools ***Exceed***, ***Meet***, ***Approach***, or ***Does not Meet*** State expectations on 2015 and 2016 Colorado School Performance Framework (SPF) categories.

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







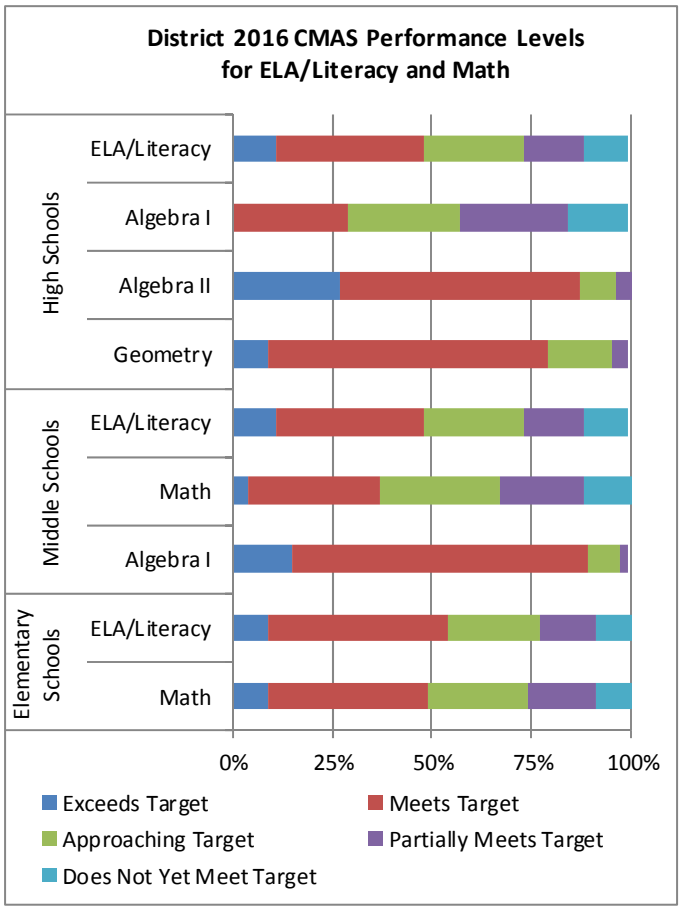
CMAS Performance Results

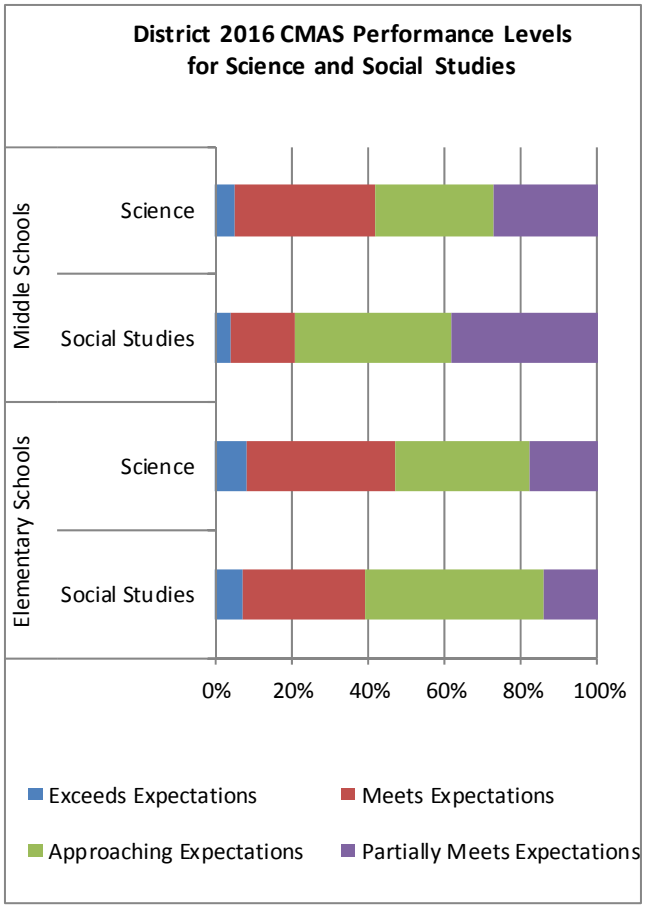
Beginning in spring 2015, the Colorado Department of Education used the Colorado Measures of Academic Success (CMAS) assessment tests for ELA/Literacy and Math. The Colorado Measures of Academic Success (CMAS) exam results reflect the two content areas of ELA/Literacy (which includes reading and writing), 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 2016.

Inclusive Excellence Goal





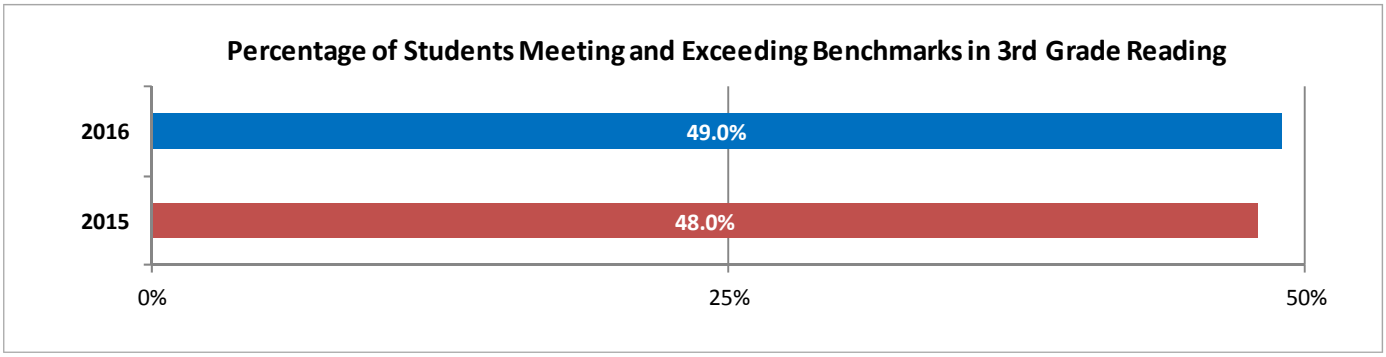
College & Career Preparedness and Success Goal

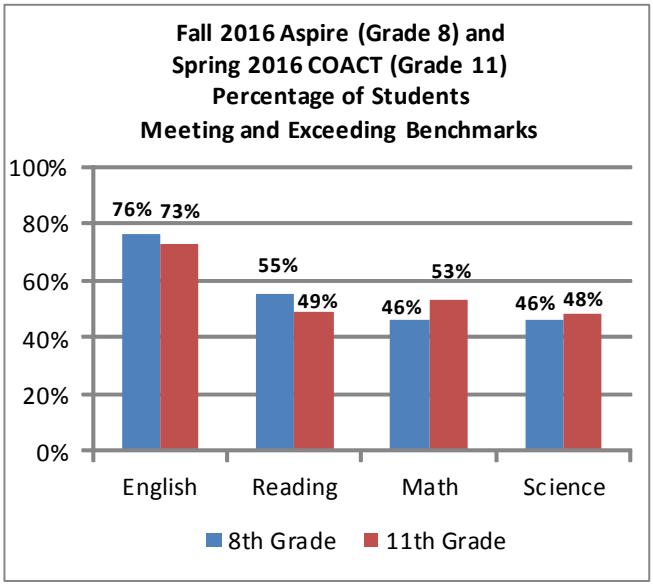
College and Career Preparedness means ensuring that our graduates are college and career ready—equipped with the knowledge and skills they need to succeed in higher education or other career options, regardless of the path they plan to follow after high school. We know that in today's world, students 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.

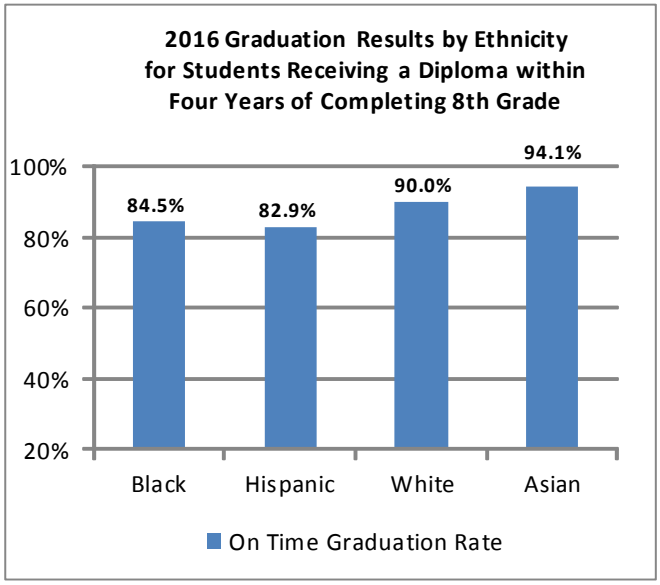
- Grade 3 reading represents our first key milestone for all students being prepared for college and career success. In preparation for new assessments, our District will monitor progress beginning in Kindergarten and intervene as appropriate, while focusing on mastery of the Colorado Academic Standards. The CMAS assessment began in the Spring of 2015 to determine the number of schools meeting thresholds.

- Taking ACT® Aspire™ in 4th 6th, 7th, 8th, and 9th grade 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 Colorado ACT (COACT) continues to be administered by the District to 11th grade students.

The charts below indicate the percentage of students in the District at each performance level for each target category of Third Grade CMAS, ACT® Aspire™/COACT, and Graduation for ***College & Career Preparedness and Success***:







11th GRADE COACT TESTING

The state of Colorado requires all 11th grade students to take the COACT, which is a standardized, curriculum-based, achievement, college entrance examination. The test is administered in the spring of the school year. The table below shows the results of this test from 2012 through 2016. These results do not match the National ACT results shown on page 192, which are the results of ACT tests taken by graduating seniors. The 11th grade scores show achievement growth of 0.8 points from 2012 – the result of the District's *College and Career Preparedness and Success* program.

COACT presented the Systems of Excellence Award to the Colorado Department of Education in 2009 for improving college and career readiness of Colorado students. Academic achievement, as measured by COACT scores, has increased for all state high school graduates. College readiness has improved across racial/ethnic groups in all subject areas. Nationally, improvements were only seen in math and science. More Colorado students have enrolled in college – including many students who had not previously considered postsecondary education.

CCSD and State 11th Grade COACT Results

Area Tested		2012	2013	2014	2015	2016	Trend
English	**CCSD**	**21.1**	**21.3**	**21.6**	**21.6**	**22.0**	
	Colorado	19.4	19.4	19.7	19.4	19.6	
Math	**CCSD**	**21.5**	**21.6**	**21.8**	**21.6**	**21.8**	
	Colorado	20.1	20.1	20.1	20.0	20.0	
Reading	**CCSD**	**20.9**	**21.7**	**21.9**	**21.6**	**22.2**	
	Colorado	19.8	20.4	20.5	20.2	20.7	
Science	**CCSD**	**21.6**	**21.5**	**21.9**	**22.0**	**22.2**	
	Colorado	20.1	20.1	20.4	20.5	20.6	
Composite	**CCSD**	**21.4**	**21.6**	**21.9**	**21.8**	**22.2**	
	Colorado	20.0	20.1	20.3	20.1	20.4	

*** Graduation Rates 2012 – 2016**

	2012	2013	2014	2015	2016	Trend
Cherry Creek	**87.1%**	**87.4%**	**86.6%**	**87.2%**	**88.1%**	
Colorado	75.4%	76.9%	77.3%	77.3%	78.9%	

Dropout Rates 2012 – 2016

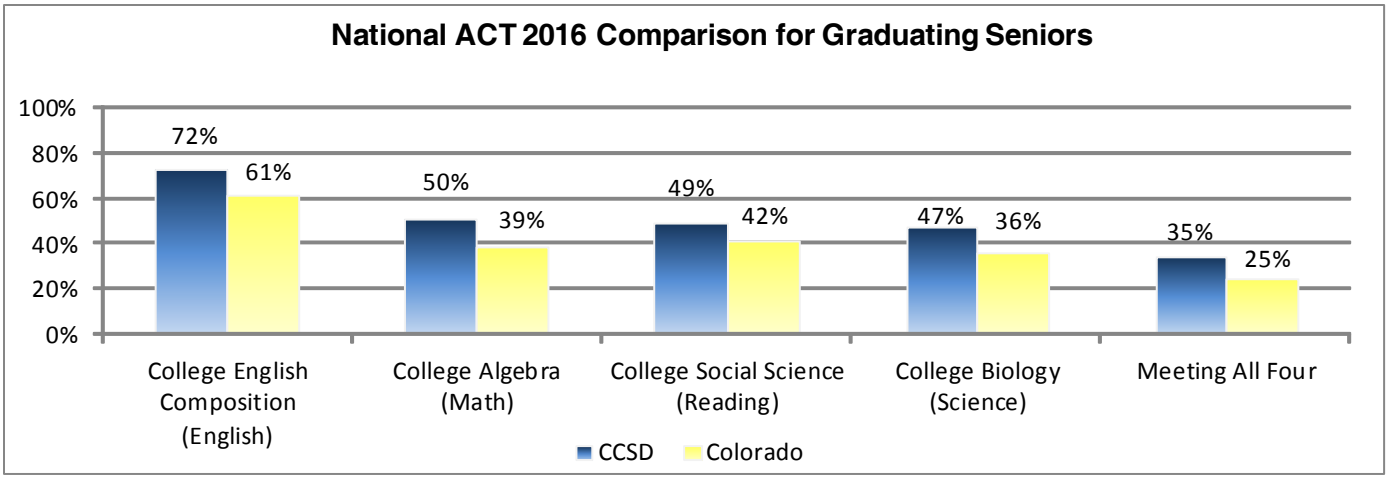
	2012	2013	2014	2015	2016	Trend
Cherry Creek	**2.0%**	**1.5%**	**1.5%**	**1.4%**	**1.0%**	
Colorado	2.9%	2.5%	2.4%	2.5%	1.4%	

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

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® Aspire™ 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 2016 Graduates*			
Scoring Range 1—36			
Area Tested	**Cherry Creek**	Colorado	Nation
English	**22.1**	20.0	20.1
Math	**21.9**	20.3	20.6
Reading	**22.3**	20.9	21.3
Science	**22.4**	20.9	20.8
Composite	**22.3**	**20.6**	**20.8**

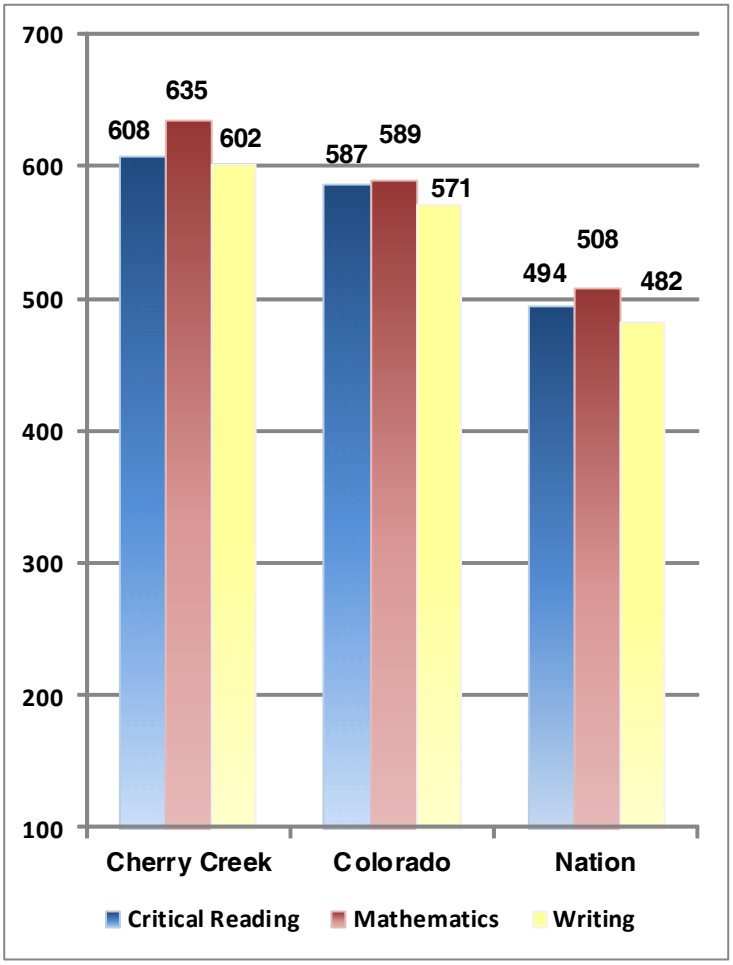
*The Cherry Creek School District average scores shown above are based on 3,716 students who took the test.

Scholastic Assessment Test

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 444 May 2016 Cherry Creek graduate students who took the test and compares their scores with Colorado and national results.

SAT Results for 2016 Graduates			
	Scoring Range 200—800		
Area Tested	**Cherry Creek**	**Colorado**	**Nation**
Critical Reading	**608**	587	494
Math	**635**	589	508
Writing	**602**	571	482
Combined Score	**1845**	**1747**	**1484**

SAT Results for 2016 Graduating Seniors








Cherry Creek Schools
Dedicated to Excellence

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, retain, and develop the finest licensed personnel and support staff. The District strives to hire highly qualified staff members for its educational and support programs. Currently, over 8,000 people are employed by CCSD serving 63 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







Dedicated to Excellence
Cherry Creek Schools

Dedicated to Excellence
Cherry Creek Schools

EMBRACING OUR STUDENTS IN SUPPORT OF THEIR FUTURE

In 2016, nine Cherry Creek School District nurses were recognized for earning the "National Certification in School Nursing" (NCSN)

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

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

- Superintendent
- Assistant Superintendent
- Chief Financial Officer
- Chief Information Officer
- 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.



- 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
    - 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 Manager
    - Secretary
    - Clerk
- 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 Retirement Benefit Plan Contribution Rates (as amended by Senate Bill 10-001)

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

The State Legislature has adopted the design changes to PERA's retirement benefit plans and contribution rates in order to achieve full funding of the unfunded accrued actuarial liability (UAAL) within the next 30 years. SB10-001 currently implements a cap on the annual cost of living adjustments for all members' benefit payments and makes changes in eligibility, calculation of highest average salary and calculation of other benefits for all active and inactive PERA members. SB10-001 also requires an annual increase to the amortization equalization disbursement (AED) and the supplemental amortization equalization disbursement (SAED). Both AED and SAED will continue to increase until funding targets are met.

Start Date	Statutory Employer Contribution	AED	SAED*	Total Contribution % for Calendar Year
Jan 2012	10.15%	3.00%	2.50%	15.65%
Jan 2013	10.15%	3.40%	3.00%	16.55%
Jan 2014	10.15%	3.80%	3.50%	17.45%
Jan 2015	10.15%	4.20%	4.00%	18.35%
Jan 2016	10.15%	4.50%	4.50%	19.15%
Jan 2017	10.15%	4.50%	5.00%	19.65%
Jan 2018	10.15%	4.50%	5.50%	20.15%

*** The SAED is, to the extent permitted by law, to be funded by monies otherwise available for employee wage increases.**

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.

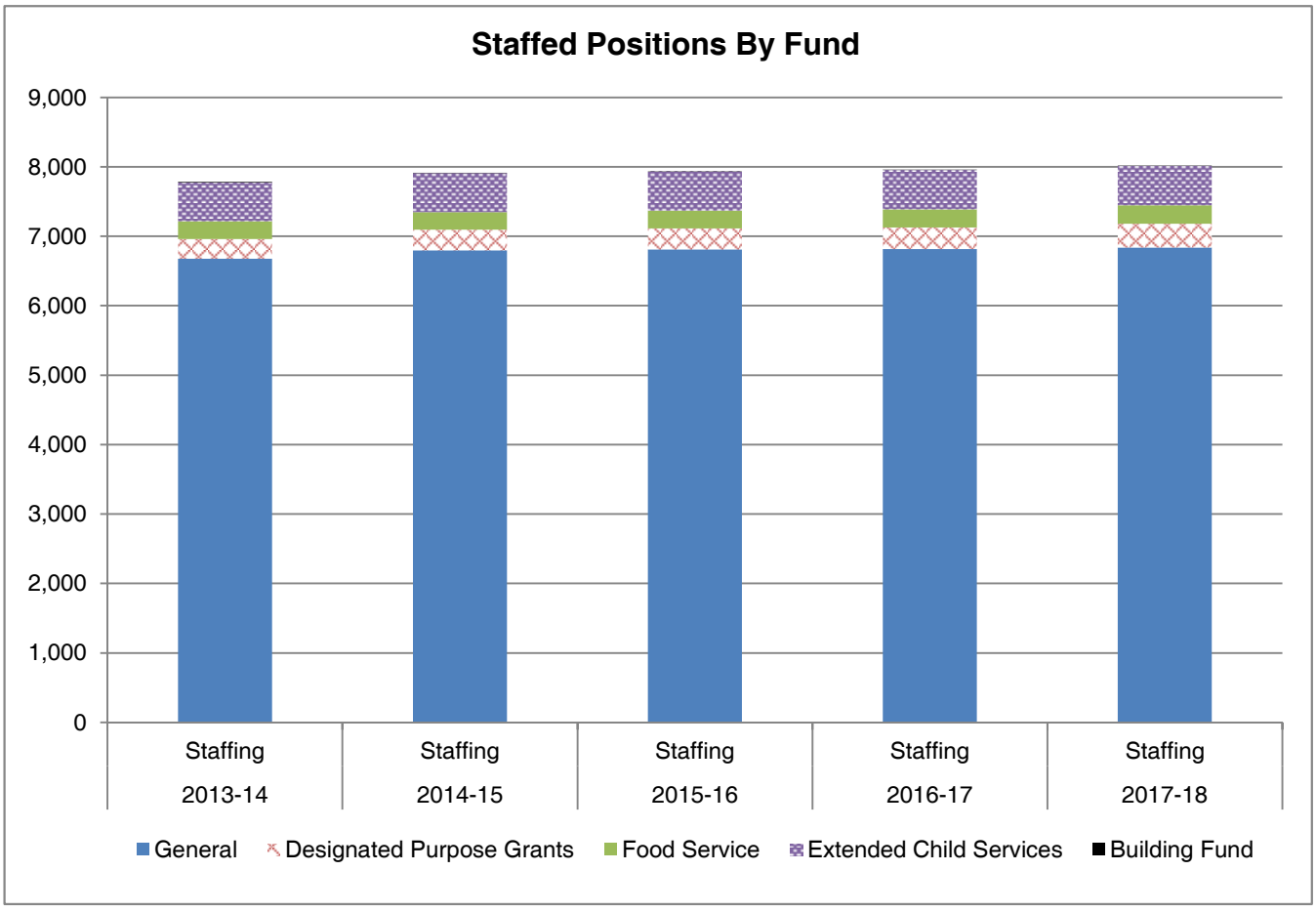
Summary Comparison of Staffing by Employee Type

	2013-14 Staffing	2014-15 Staffing	2015-16 Staffing	2016-17 Staffing	2017-18 Staffing	2017-18 Change
Staffed Positions						
Teachers/Program Assistants	3,565	3,635	3,665	3,658	3,675	17
Para-Educators	822	834	811	814	816	2
Administrators	149	159	162	163	166	3
Bus Drivers	243	245	233	233	234	1
Custodians	89	89	89	90	91	1
Maintenance	71	72	77	77	77	-
Mechanics	22	22	22	22	22	-
Mental Health	114	117	117	117	121	4
Nurses	75	72	72	71	75	4
Secretarial	341	340	343	344	346	2
Security Specialists	86	88	89	89	91	2
Staff Support	385	403	353	361	374	13
Subtotal-Staffed Positions	**5,962**	**6,076**	**6,033**	**6,039**	**6,088**	**49**
Other Positions						
Food Service Staff	227	229	232	235	243	8
Hourly Staff	867	880	942	945	946	1
Substitute Teachers	606	606	615	615	615	-
Substitute Non-Teachers	125	129	125	125	125	-
Subtotal-Other Positions	**1,825**	**1,844**	**1,914**	**1,920**	**1,929**	**9**
Total Staff	**7,787**	**7,920**	**7,947**	**7,959**	**8,017**	**58**

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2013-14 Staffing	2014-15 Staffing	2015-16 Staffing	2016-17 Staffing	2017-18 Staffing	2017-18 Change
Funds						
General	6,682	6,805	6,815	6,823	6,844	21
Designated Purpose Grants	284	296	305	310	340	30
Food Service	254	252	255	258	266	8
Extended Child Services	560	560	565	568	567	(1)
Building Fund	7	7	7	3	7	4
Total Staff	**7,787**	**7,920**	**7,947**	**7,959**	**8,017**	**58**



CHERRY CREEK SCHOOL DISTRICT
STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2017-18 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	3,464	$261,580,507	208	$10,081,100
Coach/Advisors (1)		2,944,717		-
Para-Educators	730	11,442,817	64	666,410
Substitute Teachers	615	4,845,578		156,727
Subtotal-Instructional Staff	**4,809**	**280,813,619**	**272**	**10,904,237**
Administrators	165	18,481,393		-
Bus Aides	118	1,361,998		-
Bus Drivers	234	8,055,177		-
Custodians	91	3,313,304		-
Food Service Workers		-		-
Hourly	250	5,517,529	42	1,505,482
Maintenance	77	3,611,399		-
Mechanics	22	1,238,921		-
Mental Health	118	8,854,237	3	59,718
Nurses	70	3,813,850	4	86,557
Secretarial	340	9,788,306	5	52,837
Security Specialists	91	2,313,426		-
Staff Support	334	16,916,130	14	724,406
Substitute Non-Teachers	125	144,933		-
Total Staff	**6,844**	**$364,224,222**	**340**	**$13,333,237**

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	
Staff	**Budget**	**Staff**	**Budget**	**Staff**	**Budget**
	$-	3	$189,816	3,675	$271,851,423
	-		-		2,944,717
	-	22	449,631	816	12,558,858
	-		1,000	615	5,003,305
	-	**25**	**640,447**	**5,106**	**292,358,303**
1	94,000		120,000	166	18,695,393
	-		-	118	1,361,998
	-		-	234	8,055,177
	-		-	91	3,313,304
243	4,679,342		-	243	4,679,342
	-	536	9,300,360	828	16,323,371
	-		-	77	3,611,399
	-		-	22	1,238,921
	-		-	121	8,913,955
	-	1	19,500	75	3,919,907
1	33,100		-	346	9,874,243
	-		-	91	2,313,426
21	1,235,138	5	142,384	374	19,018,058
	-		-	125	144,933
266	**$6,041,580**	**567**	**$10,222,691**	**8,017**	**$393,821,730**

(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

	2013-14		2014-15	
	FTE	Actual	FTE	Actual
Salaries				
Teachers	3,295.29	$216,691,156	3,335.09	$230,586,891
Program Assistants	10.22	660,680	8.61	663,793
Coach/Advisors		2,767,823		2,764,446
Para-Educators	186.52	10,082,445	198.22	10,548,207
Substitutes		3,999,658		4,013,712
Subtotal-Instructional Staff	3,492.03	234,201,762	3,541.92	248,577,049
Administrators	148.00	15,043,418	159.00	16,347,161
Bus Aides	114.77	2,148,287	117.68	2,213,007
Bus Drivers	242.50	6,798,777	245.00	6,664,687
Custodians	85.67	2,462,343	86.00	2,758,550
Other Hourly		5,067,065		4,986,744
Maintenance	69.00	2,886,164	71.00	3,073,227
Mechanics	22.00	1,099,436	22.00	1,085,481
Mental Health	106.88	7,343,815	108.88	7,682,466
Nurses	60.84	2,845,502	61.38	3,582,610
Secretarial	337.35	9,091,296	343.35	9,277,623
Security Specialists	82.48	2,006,599	86.91	2,124,023
Staff Support	290.00	13,599,425	303.50	14,412,943
Substitute Non-Teachers		189,340		161,760
Total Staff	5,051.52	304,783,229	5,146.62	322,947,331
Curriculum Pay		416,390		817,365
Early Retirement		2,799,850		2,507,214
Miscellaneous Pay		653,473		613,532
Overtime		672,370		1,157,205
Sick Leave		1,537,443		910,196
Student Achievement Incentive		2,336,707		2,555,068
Total Salaries	**5,051.52**	**313,199,462**	**5,146.62**	**331,507,911**
Benefits				
PERA		51,103,466		56,924,815
Medicare		4,308,392		4,573,225
Flexible Benefits		25,864,656		26,481,353
Disability Insurance		626,967		488,624
Life Insurance		213,593		218,649
Other Benefits		1,748,739		707,513
Total Benefits		**83,865,813**		**89,394,179**
Total Salaries and Benefits		**$397,065,275**		**$420,902,090**

2015-16		2016-17		2017-18	
FTE	**Actual**	**FTE**	**Budget**	**FTE**	**Budget**
3,344.10	$240,093,161	3,345.42	$246,806,598	3,376.62	$260,929,212
8.50	746,703	8.22	679,695	7.72	651,295
	2,770,585		2,927,018		2,944,717
199.42	11,013,525	199.36	10,997,562	195.27	11,442,817
	4,312,880		4,735,561		4,845,578
3,552.02	258,936,854	3,553.00	266,146,434	3,579.61	280,813,619
162.00	17,312,000	164.00	17,220,466	165.00	18,481,393
117.81	2,421,477	118.25	1,575,038	118.50	1,361,998
233.50	6,586,333	235.37	7,497,662	235.50	8,055,177
88.01	3,113,321	88.00	3,173,286	89.00	3,313,304
	6,061,524		4,672,204		5,517,529
77.00	3,417,070	76.00	3,537,454	76.00	3,611,399
22.00	1,219,619	22.00	1,180,516	22.00	1,238,921
112.38	8,534,705	114.01	8,228,524	114.41	8,854,237
61.96	3,781,617	61.99	3,759,552	61.99	3,813,850
344.04	9,954,121	344.49	9,653,889	344.54	9,788,306
88.85	2,316,657	91.20	2,235,645	91.20	2,313,426
325.77	15,636,476	333.20	16,215,387	333.20	16,916,130
	157,459		150,353		144,933
5,185.34	339,449,234	5,201.51	345,246,410	5,230.95	364,224,222
	603,694		320,670		325,695
	2,604,978		2,550,000		2,550,000
	777,011		667,483		588,170
	1,440,229		784,811		910,186
	772,640		1,000,000		1,000,000
	2,797,817		2,555,068		2,797,817
5,185.34	**348,445,605**	**5,201.51**	**353,124,442**	**5,230.95**	**372,396,090**
	60,596,746		66,750,142		69,341,527
	4,680,978		5,113,869		5,415,531
	26,087,382		29,009,909		30,468,108
	454,228		517,710		405,318
	221,271		218,738		224,694
	386,811		846,204		1,243,391
	92,427,415		**102,456,572**		**107,098,569**
	$440,873,020		**$455,581,014**		**$479,494,659**

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

	Elementary Schools		Middle Schools	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	1,151.61	90,812,245	644.18	47,969,187
Program Assistants		-	5.50	446,261
Coach/Advisors		216,554		565,108
Para-Educators	50.93	2,175,781	5.36	191,924
Substitute Teachers		1,618,217		836,343
Subtotal-Instructional Staff	1,202.54	94,822,797	655.03	50,008,823
Administrators	59.00	5,487,564	31.00	3,581,560
Custodians	40.00	1,475,102	21.00	705,858
Other Hourly		257,746		161,289
Mental Health	53.30	3,985,502	18.60	1,468,738
Nurses	39.06	2,289,909	10.06	656,605
Secretarial	93.00	2,568,113	67.35	1,696,795
Security Specialists		21,500	36.00	809,940
Staff Support		-	21.70	984,181
Substitute Non-Teachers		4,601		231
Total Staff	1,486.90	110,912,834	860.74	60,074,020
Curriculum Pay		36,582		77,575
Early Retirement		-		-
Miscellaneous Pay		134,252		142,220
Overtime		28,334		15,788
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**1,486.90**	**111,112,002**	**860.74**	**60,309,603**
Benefits				
PERA		20,067,911		10,888,514
Medicare		1,594,681		853,694
Flexible Benefits		9,522,013		5,105,543
Disability Insurance		122,469		67,195
Life Insurance		72,568		37,143
Other Benefits		188,773		131,806
Total Benefits		**31,568,415**		**17,083,895**
Total Salaries and Benefits		**$142,680,417**		**$77,393,498**

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
918.03	$70,767,957	74.11	$8,129,783	2,787.94	$217,679,172
2.22	205,034		-	7.72	651,295
	2,154,402		8,653		2,944,717
11.00	449,387	2.14	369,055	69.42	3,186,147
	1,167,964		232,168		3,854,692
931.25	74,744,744	76.26	8,739,659	2,865.08	228,316,023
28.00	2,886,801	2.00	677,416	120.00	12,633,341
13.33	512,958	2.00	116,199	76.33	2,810,117
	328,859		779,819	0.00	1,527,713
15.20	1,185,207	3.70	327,625	90.80	6,967,072
9.03	565,114	1.00	118,560	59.14	3,630,188
129.03	3,317,205	7.50	404,100	296.87	7,986,213
49.20	1,308,279	1.00	23,349	86.20	2,163,068
35.50	1,189,507	4.00	294,480	61.20	2,468,168
	10,339		147		15,318
1,210.54	86,049,013	97.46	11,481,354	3,655.63	268,517,221
	103,074		6,356		223,587
	-		-		-
	247,880		17,644		541,996
	50,327		1,685		96,134
	-		-		-
	-		-		-
1,210.54	**86,450,294**	**97.46**	**11,507,039**	**3,655.63**	**269,378,938**
	15,860,076		2,266,870		49,083,371
	1,259,085		165,239		3,872,699
	7,043,639		943,376		22,614,571
	96,421		8,139		294,224
	49,690		4,202		163,603
	166,451		19,372		506,402
	24,475,362		**3,407,198**		**76,534,870**
	$110,925,656		**$14,914,237**		**$345,913,808**

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

	Student Achievement Services		Instructional Departments	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	445.90	$32,332,125	130.86	$10,547,443
Program Assistants		-		-
Coach/Advisors		-		-
Para-Educators	125.85	8,256,670		-
Substitute Teachers		472,570		442,206
Subtotal-Instructional Staff	571.75	41,061,365	130.86	10,989,649
Administrators	4.00	437,871	16.00	2,280,863
Bus Aides		-		-
Bus Drivers		-		-
Custodians		-	0.34	11,757
Other Hourly		2,931,221		357,859
Maintenance		-		-
Mechanics		-		-
Mental Health	20.37	1,618,031		-
Nurses	1.85	116,769		-
Secretarial	8.16	269,078	23.50	899,891
Security Specialists	2.00	47,572	3.00	102,786
Staff Support	32.33	1,175,918	36.65	1,789,355
Substitute Non-Teachers		94,738		300
Total Staff	640.46	47,752,563	210.35	16,432,460
Curriculum Pay		160		96,948
Early Retirement		-		-
Miscellaneous Pay		9,452		27,107
Overtime		-		10,090
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**640.46**	**47,762,175**	**210.35**	**16,566,605**
Benefits				
PERA		9,554,452		3,365,053
Medicare		723,689		248,326
Flexible Benefits		3,585,032		1,344,932
Disability Insurance		55,755		18,793
Life Insurance		26,268		10,869
Other Benefits		16,755		49,212
Total Benefits		**13,961,951**		**5,037,185**
Total Salaries and Benefits		**$61,724,126**		**$21,603,790**

Support Departments FTE	Support Departments Budget	Total General Fund FTE	Total General Fund Budget	Percent of Total Salaries
11.92	$370,472	3,376.62	$260,929,212	70.07%
	-	7.72	651,295	0.17%
	-		2,944,717	0.79%
	-	195.27	11,442,817	3.07%
	76,110		4,845,578	1.30%
11.92	446,582	3,579.61	280,813,619	75.41%
25.00	3,129,318	165.00	18,481,393	4.96%
118.50	1,361,998	118.50	1,361,998	0.37%
235.50	8,055,177	235.50	8,055,177	2.16%
12.33	491,430	89.00	3,313,304	0.89%
	700,736		5,517,529	1.48%
76.00	3,611,399	76.00	3,611,399	0.97%
22.00	1,238,921	22.00	1,238,921	0.33%
3.24	269,134	114.41	8,854,237	2.38%
1.00	66,893	61.99	3,813,850	1.02%
16.00	633,124	344.54	9,788,306	2.63%
	-	91.20	2,313,426	0.62%
203.03	11,482,689	333.20	16,916,130	4.54%
	34,577		144,933	0.04%
724.52	31,521,978	5,230.95	364,224,222	97.80%
	5,000		325,695	0.09%
	2,550,000		2,550,000	0.69%
	9,615		588,170	0.16%
	803,962		910,186	0.24%
	1,000,000		1,000,000	0.27%
	2,797,817		2,797,817	0.75%
724.52	**38,688,372**	**5,230.95**	**372,396,090**	100.00%
	7,338,651		69,341,527	
	570,817		5,415,531	
	2,923,573		30,468,108	
	36,546		405,318	
	23,954		224,694	
	671,022		1,243,391	
	11,564,563		**107,098,569**	
	$50,252,935		**$479,494,659**	

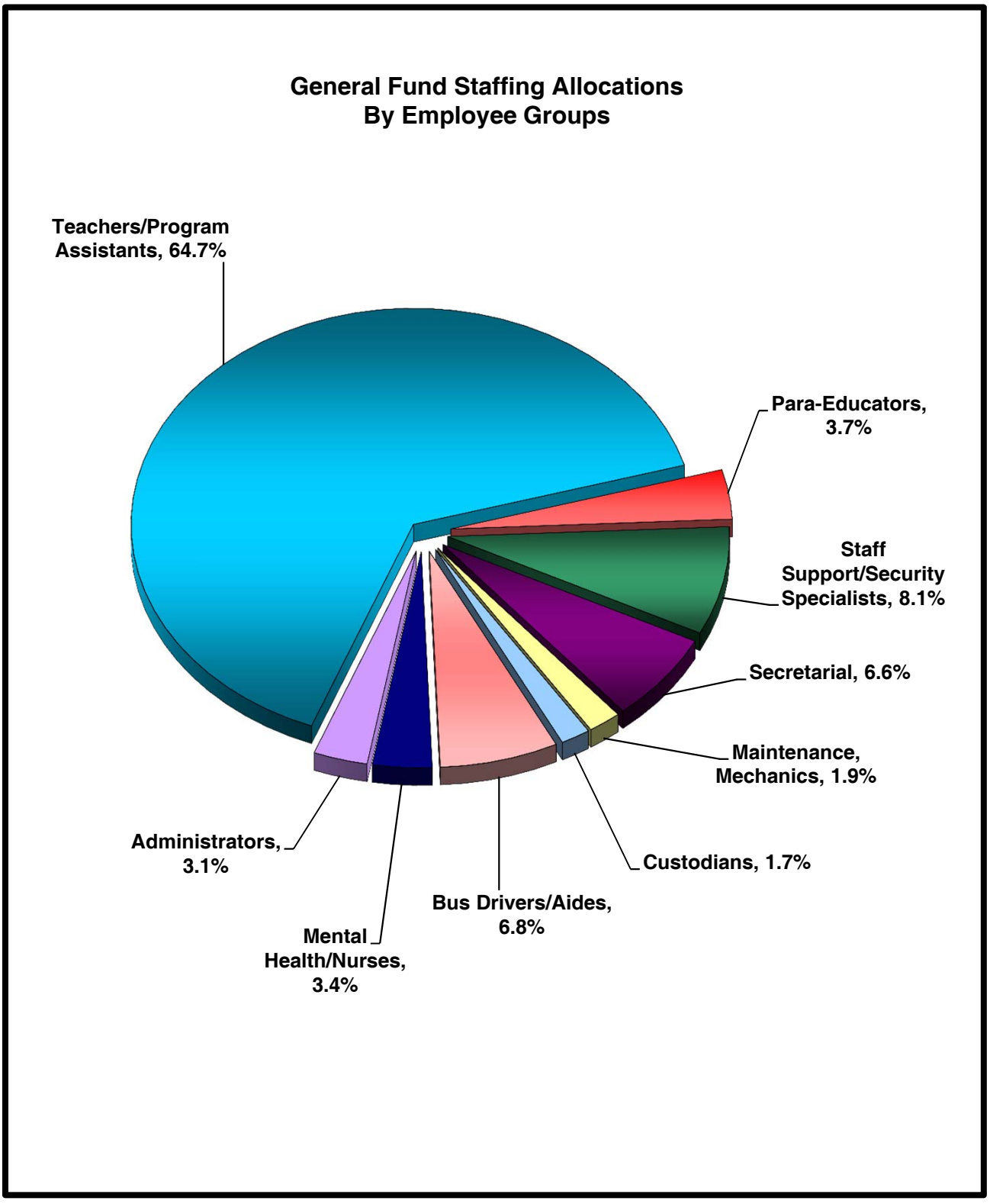
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,151.61	644.18	918.03	74.11	445.90	142.78	3,376.62	64.6%
Program Assistants		5.50	2.22				7.72	0.1%
Para-Educators(1)	50.93	5.36	11.00	2.14	125.85		195.27	3.7%
Administrators	59.00	31.00	28.00	2.00	4.00	41.00	165.00	3.1%
Bus Aides						118.50	118.50	2.3%
Bus Drivers						235.50	235.50	4.5%
Custodians	40.00	21.00	13.33	2.00		12.67	89.00	1.7%
Maintenance						76.00	76.00	1.5%
Mechanics						22.00	22.00	0.4%
Mental Health	53.30	18.60	15.20	3.70	20.37	3.24	114.41	2.2%
Nurses	39.06	10.06	9.03	1.00	1.85	1.00	61.99	1.2%
Secretarial	93.00	67.35	129.03	7.50	8.16	39.50	344.54	6.6%
Security Specialists	0.00	36.00	49.20	1.00	2.00	3.00	91.20	1.7%
Staff Support		21.70	35.50	4.00	32.33	239.67	333.20	6.4%
Total - FTE	**1,486.90**	**860.74**	**1,210.54**	**97.46**	**640.46**	**934.86**	**5,230.95**	**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

	2013-14 FTE Staffing	2014-15 FTE Staffing	2015-16 FTE Staffing	2016-17 FTE Staffing	2017-18 FTE Staffing	2017-18 FTE Change	2017-18 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,305.51	3,343.70	3,352.60	3,353.64	3,384.34	30.70	0.92%
Para-Educators	186.52	198.22	199.42	199.36	195.27	(4.09)	(2.05%)
Subtotal-Instructional Staff	**3,492.03**	**3,541.92**	**3,552.02**	**3,553.00**	**3,579.61**	**26.61**	0.75%
Support Staff							
Administrators	148.00	159.00	162.00	164.00	165.00	1.00	0.62%
Bus Aides	114.77	117.68	117.81	118.25	118.50	0.25	0.21%
Bus Drivers	242.50	245.00	233.50	235.37	235.50	0.13	0.06%
Custodians	85.67	86.00	88.01	88.00	89.00	1.00	1.14%
Maintenance	69.00	71.00	77.00	76.00	76.00	0.00	0.00%
Mechanics	22.00	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	106.88	108.88	112.38	114.01	114.41	0.40	0.35%
Nurses	60.84	61.38	61.96	61.99	61.99	0.00	0.01%
Secretarial	337.35	343.35	344.04	344.49	344.54	0.05	0.01%
Security Specialists	82.48	86.91	88.85	91.20	91.20	0.00	0.00%
Staff Support	290.00	303.50	325.77	333.20	333.20	0.00	0.00%
Subtotal-Support Staff	**1,559.49**	**1,604.70**	**1,633.32**	**1,648.51**	**1,651.34**	**2.83**	0.17%
Total Staff	**5,051.52**	**5,146.62**	**5,185.34**	**5,201.51**	**5,230.95**	**29.44**	0.57%



Significant Trends in Economy, Demographics, And Elections



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

The State Office of Planning and Budgeting indicates that General Fund revenue continues to rebound modestly from its marked weakening in FY2015-16, and after an increase of just 1.7% last fiscal year, revenue is forecast to increase 4.0% in FY2016-17. Sales and use taxes are growing at higher rates with the end of the oil and gas industry's contraction. The upward momentum in Colorado's economy that began to occur last year has sustained itself in recent months, however many agricultural economies continue to struggle with weak commodity prices and reduced incomes.

Statewide economic growth for 2017 is expected to be higher than last year, however growth is expected to be only modestly higher due to the State's tight labor and housing markets that are constraining economic activity.

The increased momentum in the economy has reduced the probability of an economic downturn; however, the confluence of events that results in downturns is typically difficult to identify in advance. Additionally, there is heightened uncertainty regarding the policies that will be pursued by the new administration and Congress. While some policies may provide a boost to the economy, others that restrict immigration and raise barriers to imports, if large enough, could slow economic growth.



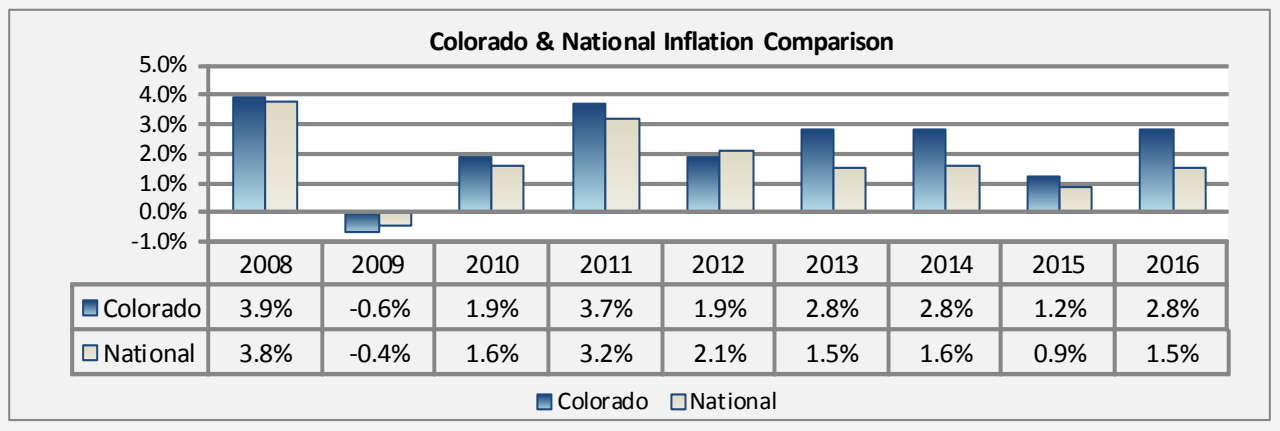
Economic Highlights		
The *unemployment rate* fell in *2016*, going *from 3.0%* in February 2016 *to 2.9%* in February 2017 making Colorado's unemployment rate one of the lowest in the country; the forecast indicates the unemployment rate in the State will increase to *3.1% in 2017* and decrease to *2.9% in 2018*, staying ahead of the national forecast average of 4.5% in 2017 and 4.6% in 2018.	The Colorado real estate market remains one of the strongest in the nation where tight inventories continue to rapidly push *home prices* higher, making more homes less affordable and pricing first time buyers out of the market. *Mortgage rates* remain near historic lows, however Federal Reserve rate hikes will contribute to much slower moderate growth.	Increased demand for warehouses, office space, and hotel real estate continue to drive *nonresidential construction* in Colorado. Persistent low vacancy rates and demand for regional distribution facilities are buoying the industrial real estate market; strong growth continues in the office market; ongoing growth is expected in 2017 and 2018, but at a slower pace than in recent years.

Inflation

Colorado's ***2016 inflation rate*** (CPI-U for Denver, Boulder, and Greeley) was ***2.8%***, which increased by 1.6% from the 2015 inflation rate. This rate is higher than the national rate of 1.5%.

The Colorado Legislative Council is projecting a 2017 inflation rate of ***2.9%***. Consistent with historical trends, the Denver, Boulder, and Greeley CPI continues to show stronger upward price pressures than the nation. Rising home values, rental price appreciation, and a tighter labor market are the largest contribution to local price pressures and continue to outpace the national trends.

The graph below compares the Colorado and national inflation rates since 2008.



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

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Employment

Colorado's labor market continues to improve, but after consistently outperforming the nation since the last recession, Colorado's employment growth is aligning closer to the nation's pace of job growth. Still boasting as having one of the lowest unemployment rates in the country, Colorado posted its fifth consecutive year of job growth in 2016, adding nearly 53,000 jobs.

According to the Bureau of Labor Statistics (BLS), employment growth moderated to 2.3% in 2016 with positive job gains reported in the majority of industries in the State. A growing and aging population continues to increase demand for workers in the education and health services industry, which added 12,500 jobs between February 2016 and February 2017.

After gradually increasing through most of 2016, Colorado's ***unemployment rate*** started to drop in the last quarter of the year. The ***unemployment rate*** in the State fell from ***3.0% at the end of December 2016*** to ***2.9% in February 2017***.

Colorado will continue to add jobs through the forecast period, though at a slower pace than recent years as labor market shortages constrain growth; nonfarm employment in the State will increase 2.0% in 2017 and 1.8% in 2018.

The ***Metro Denver area economy***, which accounts for about 56% of the State's population, remained strong in 2016, supported by population in-migration and a diverse industry composition. Job growth remains strong, consumer spending continues to improve, and construction activity remains at historically high levels.

The unemployment rate averaged 3.1% in 2016, down from an average rate of 3.6% in 2015.

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 17, 2017



Labor Force and Employment (1)

	Arapahoe County (1)		Colorado (1)		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2012	322,881	7.7%	2,757,222	7.9%	8.1%
2013	327,290	6.6%	2,775,670	6.8%	7.4%
2014	332,255	4.9%	2,810,415	5.0%	6.2%
2015	335,254	3.7%	2,833,509	3.9%	5.3%
2016	341,904	3.1%	2,891,046	3.3%	4.9%
February 2017	346,280	3.2%	2,930,368	3.4%	4.7%

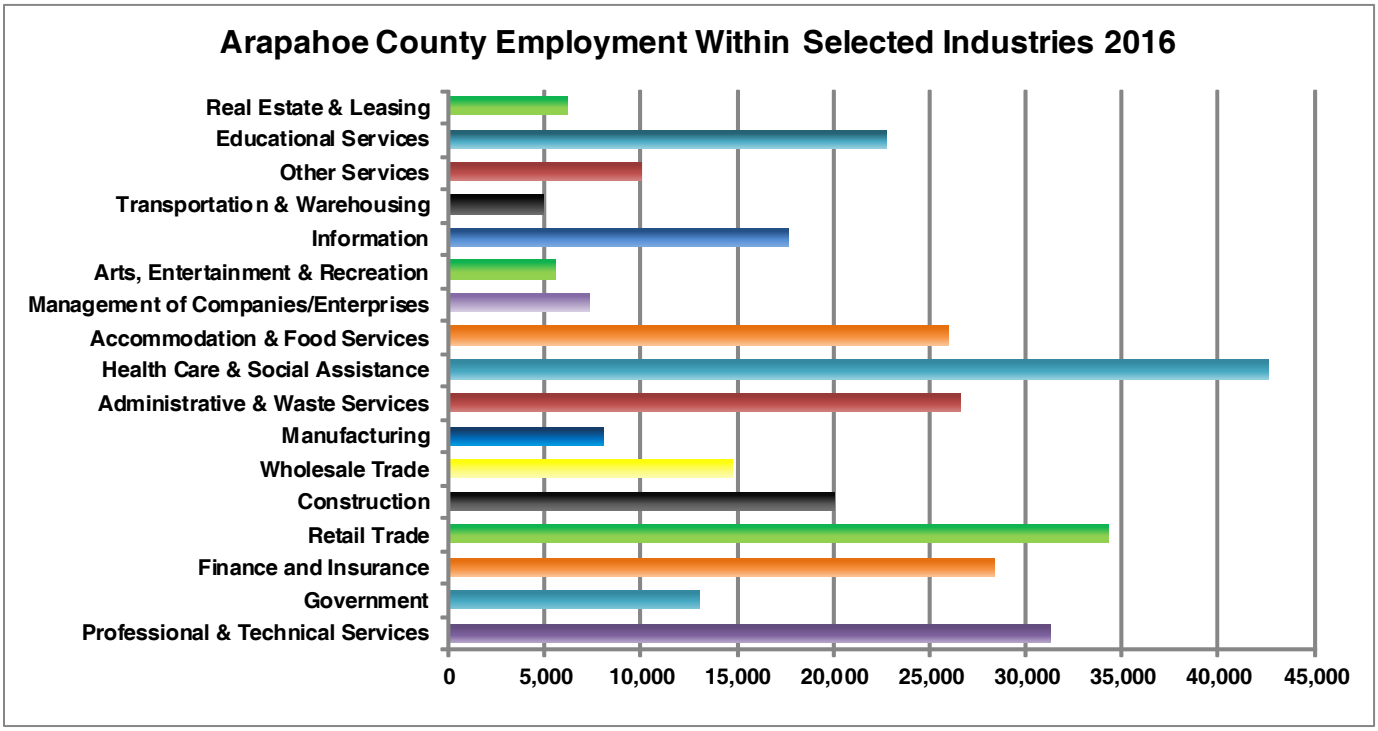
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. February 2017 figures for Arapahoe County and the State are preliminary.

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 2016***, 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, and accommodations and food services.



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, Quarterly Census of Colorado Employment and Wages; average figures are through 3rd quarter of 2016

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	5,130
HealthONE: Medical Center of Aurora & Swedish Medical Center	Healthcare	4,280
Century Link	Telecommunications	3,240
Great-West Financial	Insurance/Retirement Savings Services	2,670
Raytheon Company	Aerospace Systems and Software	2,300
Kaiser Permanente	Healthcare	2,150
Arrow Electronics	Electronic Component Wholesaler	1,750
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	1,670
United Launch Alliance (ULA)	Space Launch Systems	1,540
United Healthcare	Insurance	1,440

Source: Development Research Partners as posted by Metro Denver Economic Development Corporation; figures are as of May 2016

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Colorado personal income has outpaced the nation with income growth decelerating from 4.2% in 2015 to 3.4% in the 1st three quarters of 2016, then decreasing from 5.7% in 2015 to 4.0% in 2016.

Slow growth in investment income indicates pronounced weakness in dividend and interest income, but the Front Range real estate market contributed to ballooning rental income for landlords.

Consumer Spending

Retail sales in Colorado are expected to grow 5.2% in 2017 after 4.3% growth in 2016; sales will post a more moderate increase of 5.0% in 2018. Growth is expected to outpace national retail sales, which will grow 5.3% in 2017 as part of the economic continuing expansion but moderate to 4.2% growth in 2018.

The Denver Metro region - Consumer spending, as measured by retail trade, continues to grow. Consistent with State and nationwide trends, low gasoline prices dampened the value of retail sales in the metro Denver region in 2015, however, retail sales have remained relatively strong, outpacing most other regions in the State and the nation as a whole in recent years. The Mayor's 2017 budget for the City and County of Denver includes expectations for growth rates of 5.3% and 4.3% in core sales and use tax revenues for 2016 and 2017 respectively.

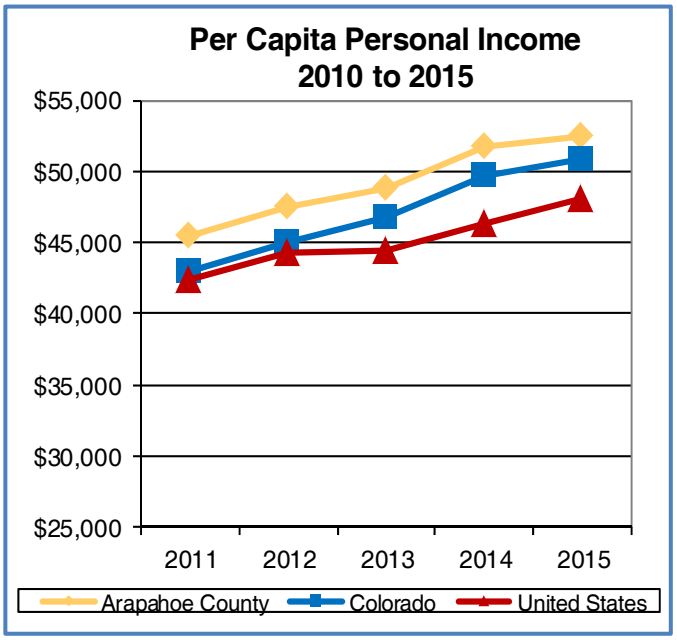
Source: *Focus Colorado: Economic and Revenue Forecast, March 17, 2017*, Colorado Legislative Council.

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
2011	45,432	42,946	42,453
2012	47,578	45,073	44,267
2013	48,790	46,792	44,462
2014	51,743	49,768	46,414
2015	52,545	50,899	48,112

(1) Arapahoe County figures updated November 17, 2016. State and national figures updated September 28, 2016. All figures are subject to periodic revisions.

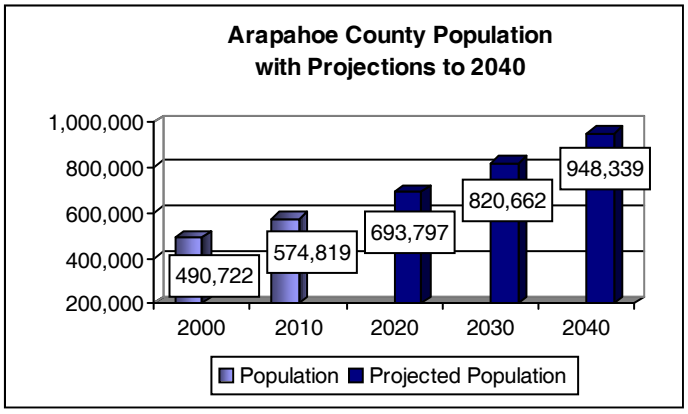


Source: United States Department of Commerce, Bureau of Economic Analysis

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 65.0% 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 2016



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 5.9% over the past seven years. Enrollment is expected to grow at a gradual 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 2017-18 school year, the current funding formula estimate provides for **$7,629** per full time student, a **3.28% increase** from $7,387 per full-time student in the 2016-17 school year.

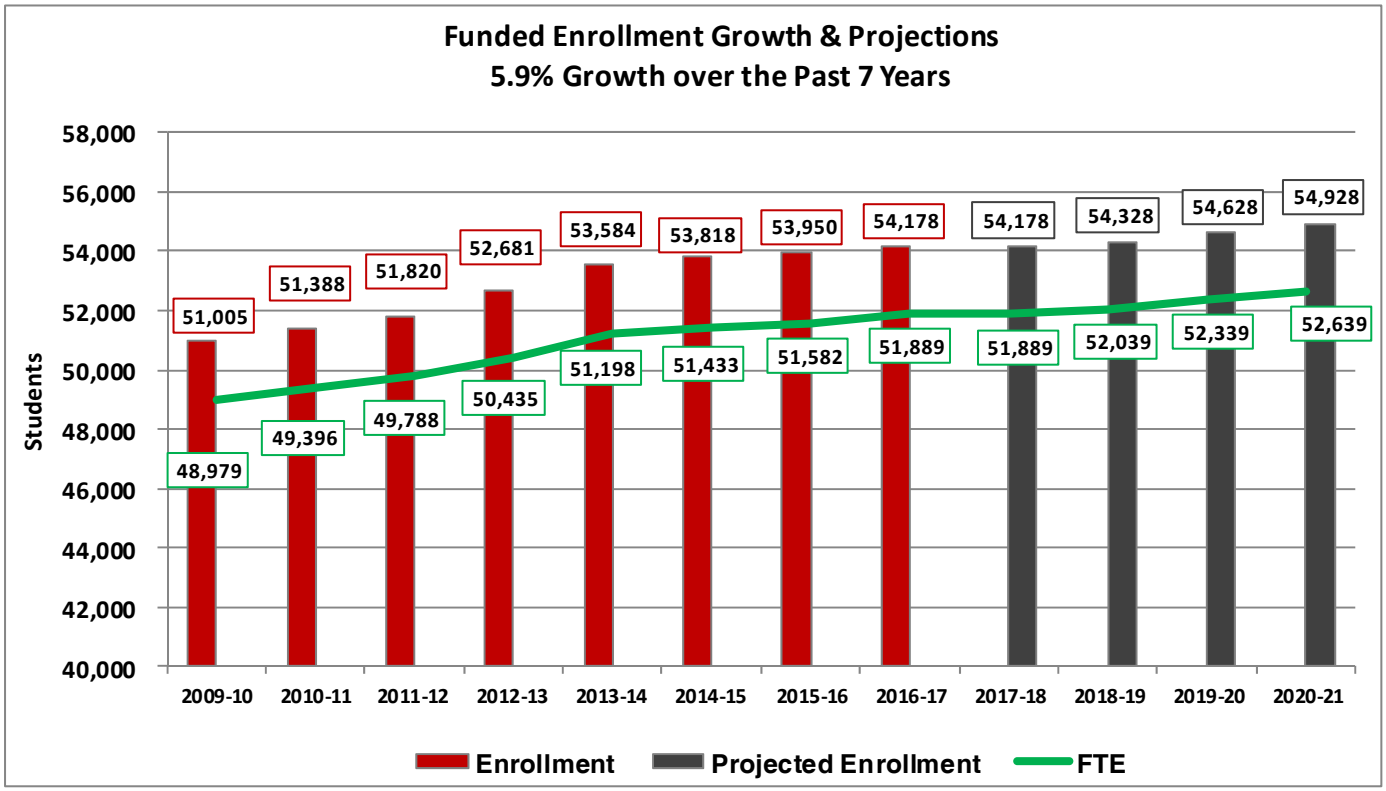
In addition to the students counted in the elementary, middle, and high schools, enrollment totals include students in the Colorado Preschool Program (CPP), the M.W. Foote Youth Services Center, Intensive Treatment Program, homebound, Options Program, and expelled student educational programs.

The ***student enrollment projection*** for the 2017-18 school year is **54,178**. For budget planning purposes, this is converted to **51,889** on a full time equivalent (FTE) basis. The total projected FTE enrollment remains flat for FY2017-18 with a projection of a gradual increase of funded enrolled students over the projection period. The official October 2017 student count will determine funded students for the 2017-18 school year.



Dedicated to Excellence
Cherry Creek Schools



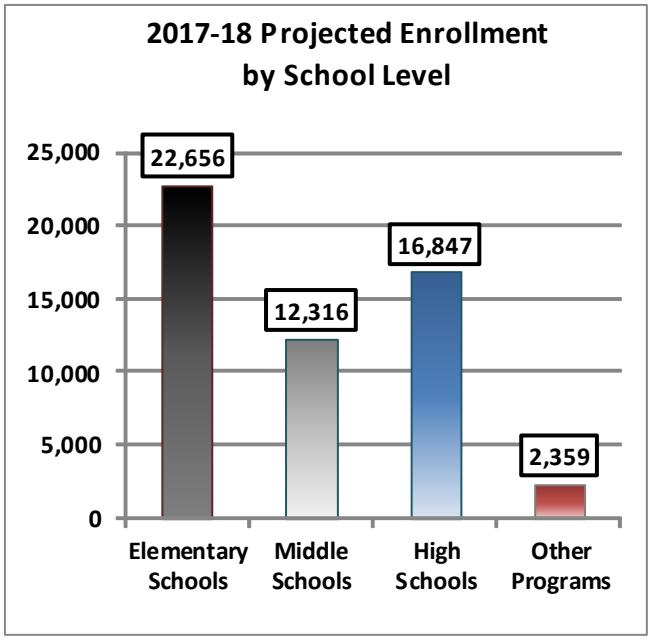


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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.



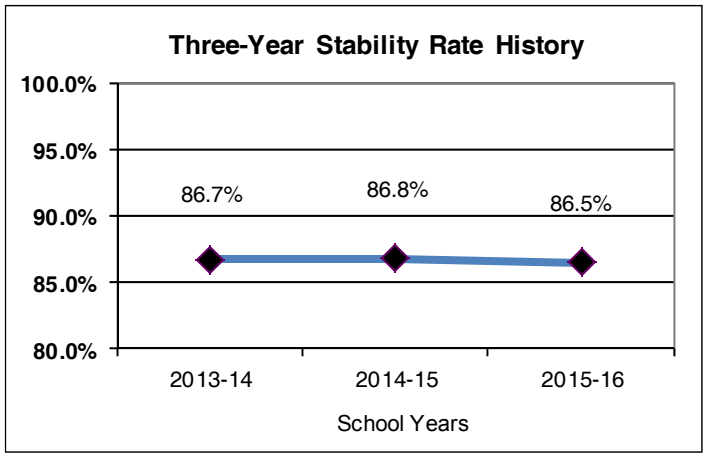
Stability and Mobility Rates

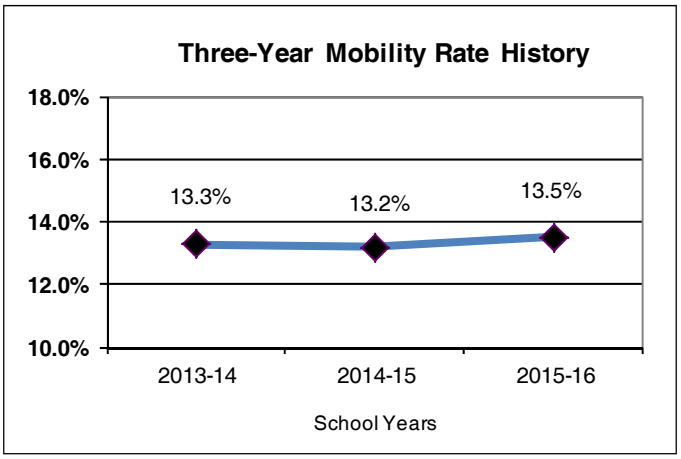
Family residential mobility and economic factors make it difficult to accurately project individual school enrollments within the District. For example, the *size and growth rates* of the student population *are affected by construction of new home developments* and/or by the *relocation of major company 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



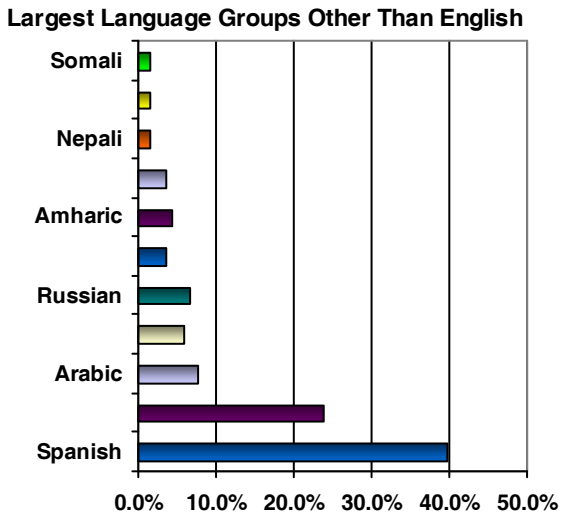


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

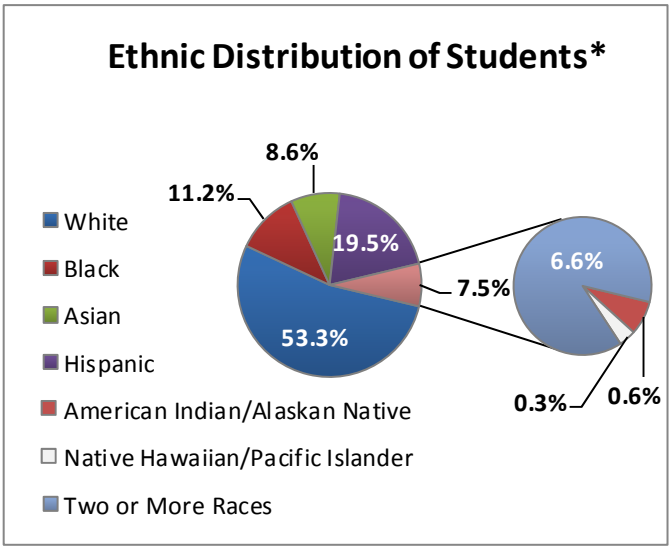
Enrollment Diversity

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 2016-17, 46.7% of the students are minorities, up from 17% a little over a decade ago. 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 excellence and equity through effective academic programs, professional development, safe schools, and community partnerships.

From October 2015 to October 2016, the number of English Language Learners (ELL) increased by 0.9%. During the 2016-17 school year, approximately 4,398 students received support in the ELL programs that operate in every District school. In addition, 1,284 students were monitored for a two year period to ensure English proficiency was maintained, for a total of 5,682 students supported throughout the 2016-17 school year.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2016-17 represented in the District are: French (1.61%), Nepali (1.51%), Somali (1.42%), Vietnamese (3.57%), Amharic (4.33%), Chinese - all dialects (3.66%), Russian (6.65%), Korean (5.96%), Arabic (7.71%), Other Languages (23.85%), and Spanish (39.73%).

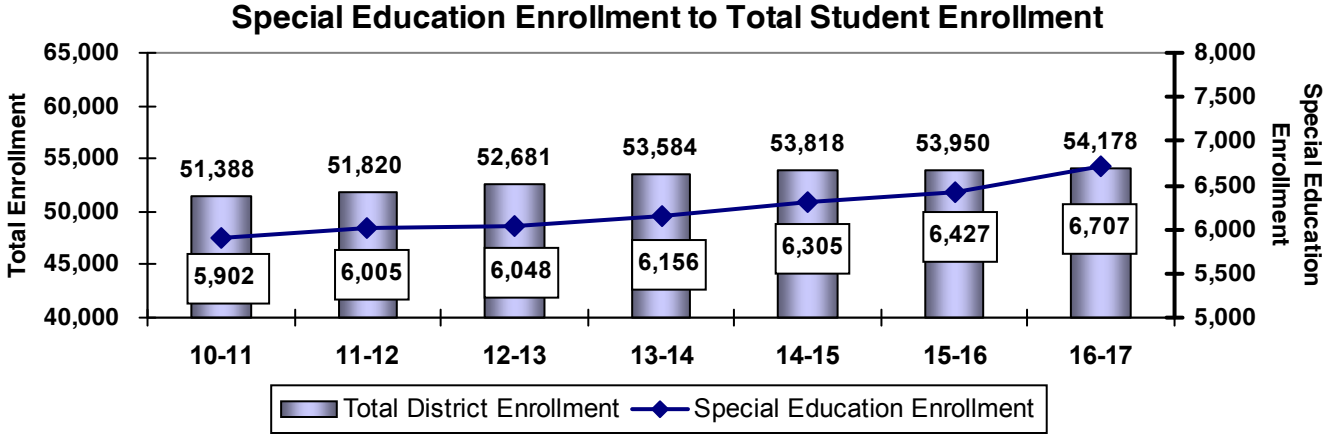


*Data for ethnic categories for FY2016-17 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

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 12.4% of the District's total enrollment.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

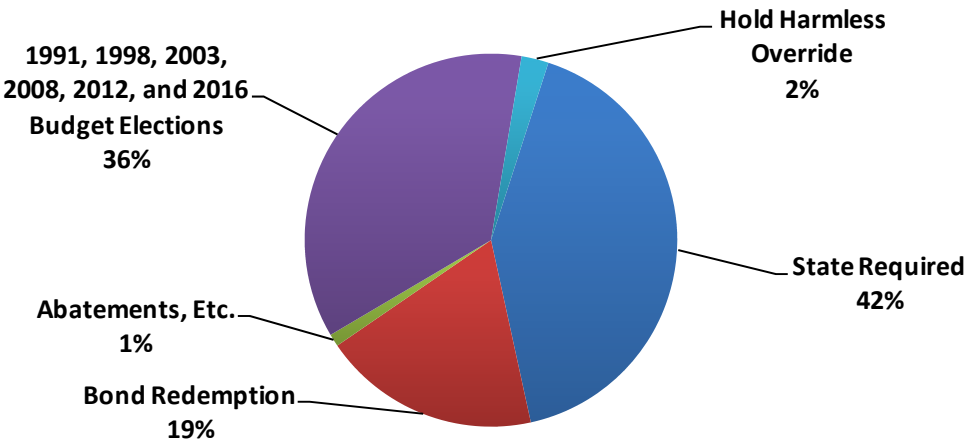
COMPARATIVE MILL RATES

	Mill Rates 2016 for 2017	Estimated Mill Rates 2017 for 2018 (2)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement—Total Program (1)	22.494	22.494	-	$2.366
Hold Harmless Overrides—Pre-1988	1.301	1.275	(0.026)	(0.002)
Special Overrides—1991, 1998, 2003, 2008, 2012, and 2016 Budget Elections	19.330	19.547	0.217	3.197
Abatements, Refunds, and Tax Credits	0.438	0.583	0.145	0.824
SUBTOTAL GENERAL FUND	**43.563**	**43.899**	**0.336**	**6.385**
Bond Redemption Fund	9.669	10.211	0.542	3.925
TOTAL	**53.232**	**54.110**	**0.878**	**$10.310**

	Calendar Year 2016 (1)	Calendar Year 2017 (1)	Assessed Valuation/Property Tax Levy Change	Percent Change
Assessed Valuation	$5,259,444,997	$5,364,633,897	$105,188,900	2.00%
TOTAL PROPERTY TAX LEVY	**$279,970,776**	**$290,280,340**	**$10,309,564**	**3.68%**

(1) Assessed value estimates for 2017 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 2018 will be determined in December 2017 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.

2017-18 Estimated Allocation of Mill Levy

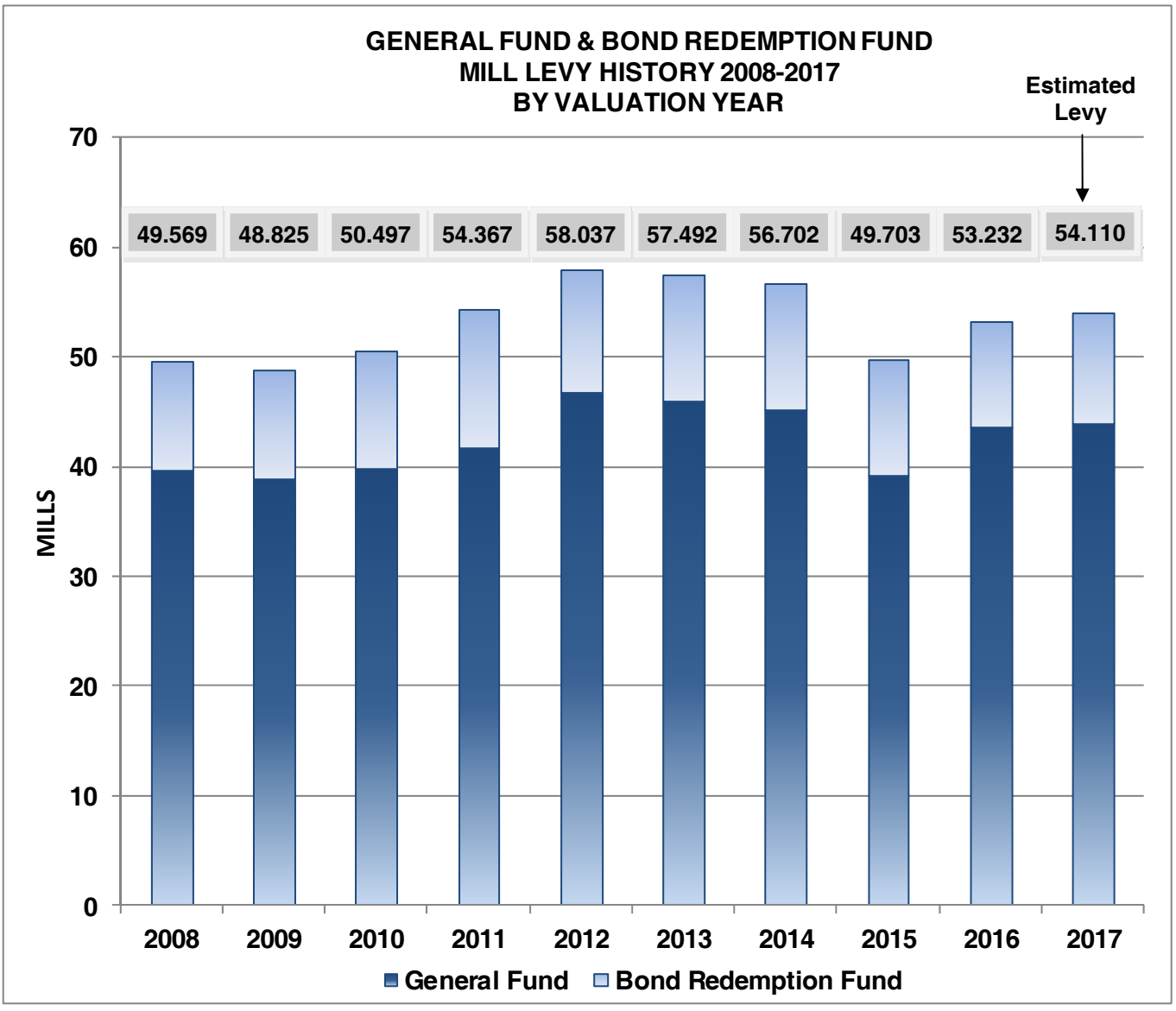


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

MILL LEVY HISTORY 2008 to 2017

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.



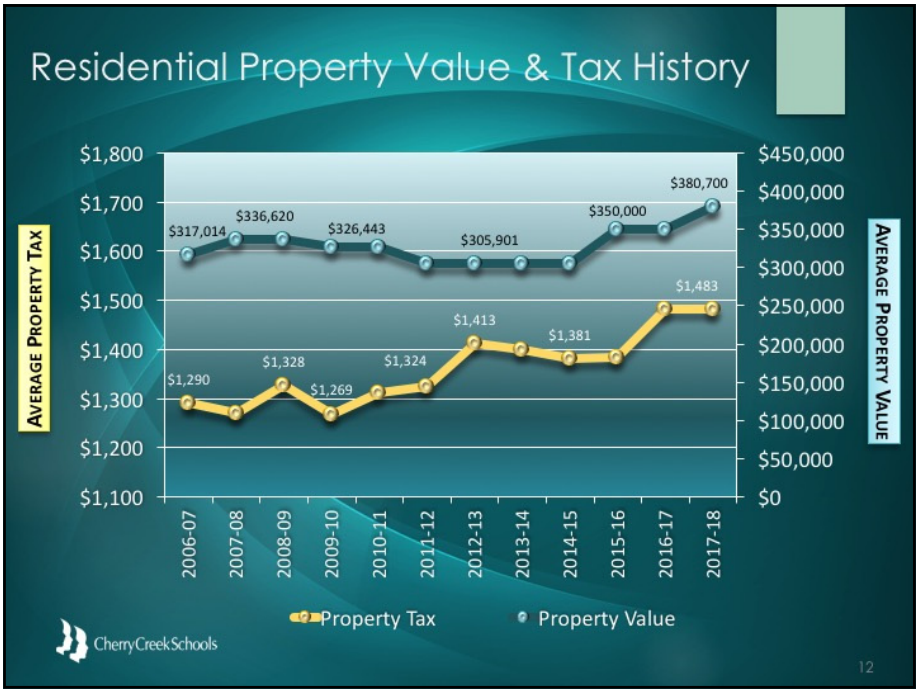
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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)						
2006	25,747.08	81,222	317,014	7.96%	51.129	1,290	14
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 Estimate	42,970.60	92,659	380,700	7.20%	54.110	1,483	-

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%**		**54.110 for 2017**		**$1,483**



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2006 TO 2017

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2006	2,049.58	3.36%	1,561.76	1.72%	320.63	(0.19%)	3,931.97	2.41%
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 Estimate	2,822.43	2.00%	2,231.87	2.00%	310.33	2.00%	5,364.63	2.00%

The assessed property value revisions required by the 1982 Gallagher amendment have continued to limit increases in the residential assessed values used to levy taxes for the District, even though actual property values for most residential properties have increased substantially. This state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. By fixing the residential percentage share of property tax collections, an increasing portion of the taxes are shifted to the commercial and nonresidential property owners. Property values will be reassessed in 2017.

RESIDENTIAL PROPERTY ASSESSED value increased from 52.4% to 52.6% of total property in 2016.

COMMERCIAL PROPERTY assessed value increased from 41.4% to 41.6% of total property in 2016.





FOR CHERRY CREEK SCHOOLS
Residential property taxes increased from $135.7 million in 2015 to $147.3 million in 2016.
Commercial property taxes increased from $107.1 million in 2015 to $116.5 million in 2016.

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 2017 the residential assessment rate is estimated at 7.20% and the commercial rate is 29%.

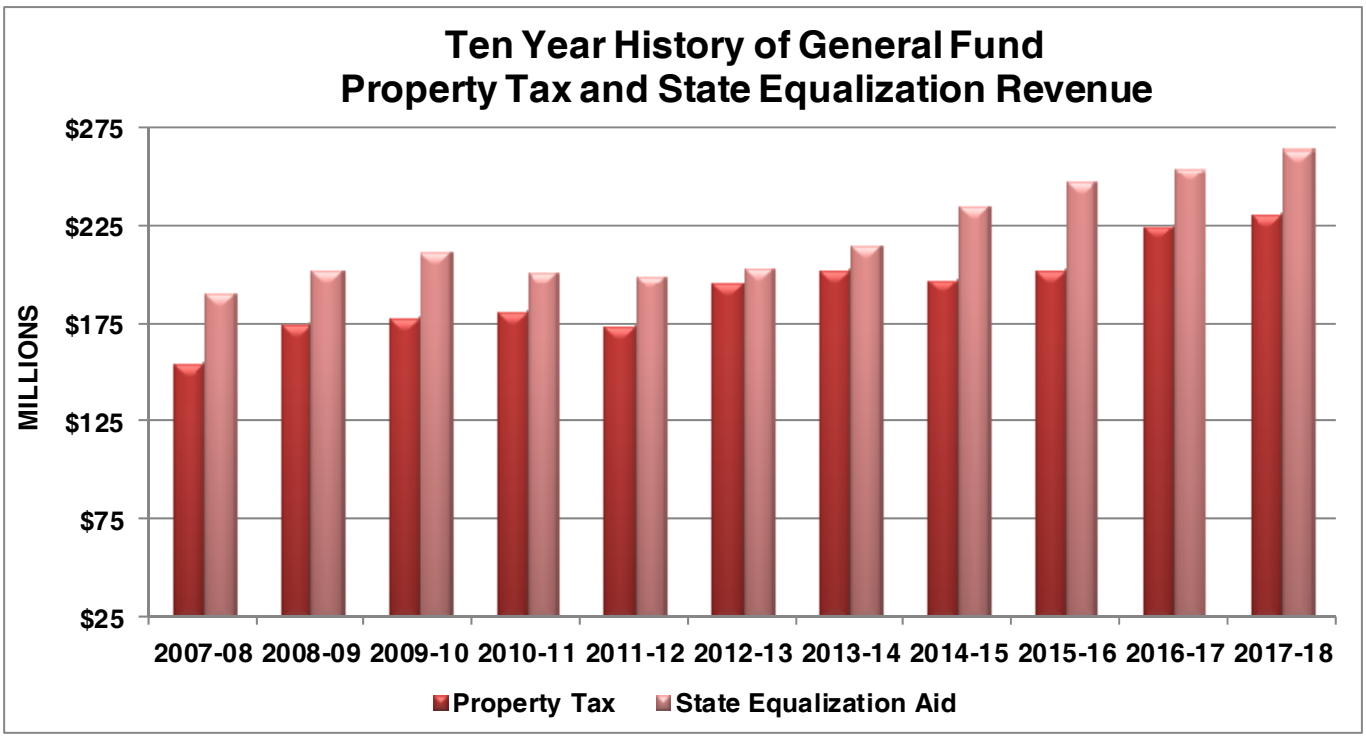
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2008 to 2017

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2008	4,531.48	37,177.88	50,329	90,037	738,697
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 (1)	5,364.63	51,584.46	54,178	99,019	952,129

(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 FY2008-09 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.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

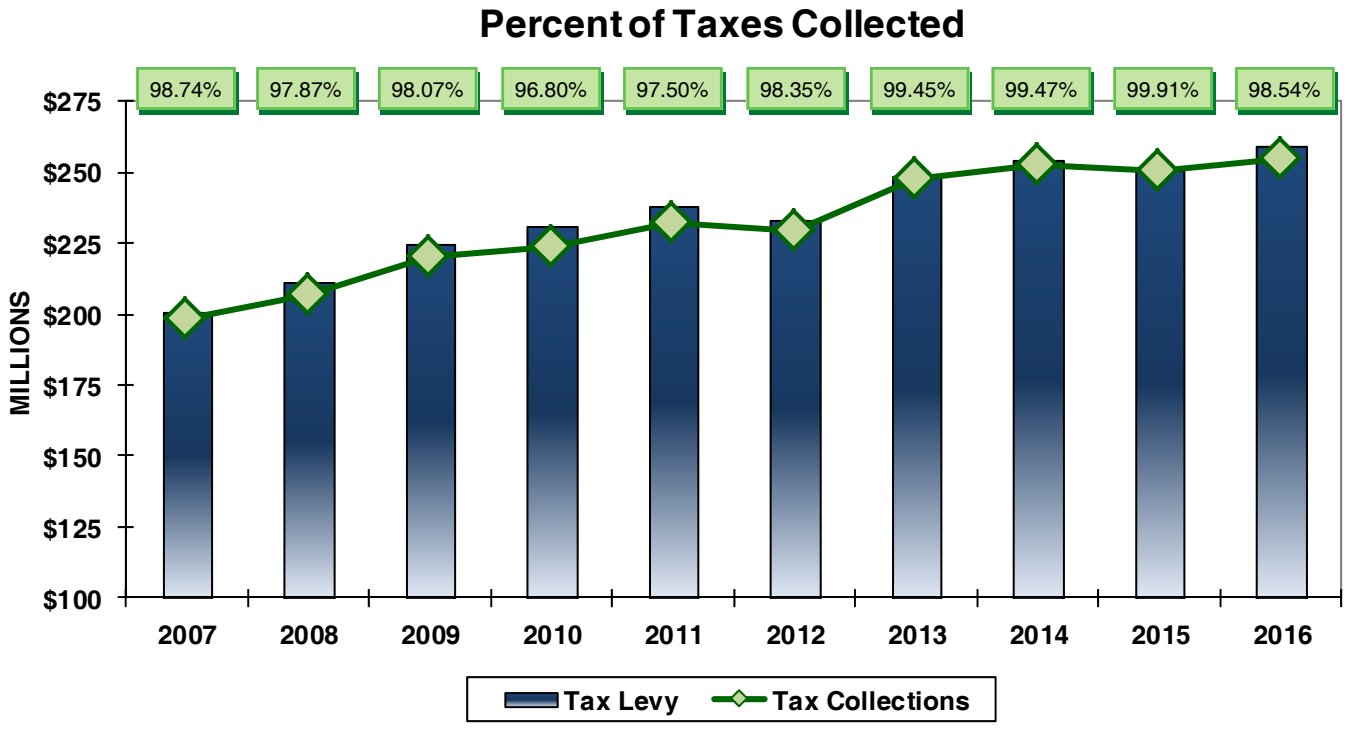
TAX LEVY AND COLLECTION HISTORY 2006 TO 2016

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
2006	201,036,940	2007	198,508,344	98.74%
2007	211,148,521	2008	206,657,458	97.87%
2008	224,621,021	2009	220,286,403	98.07%
2009	231,224,256	2010	223,831,816	96.80%
2010	238,383,887	2011	232,420,219	97.50%
2011	233,311,851	2012	229,472,050	98.35%
2012	248,885,279	2013	247,509,097	99.45%
2013	254,202,850	2014	252,852,381	99.47%
2014	250,707,345	2015	250,484,847	99.91%
2015	258,962,180	2016	254,777,590	98.54%

(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 2006 to 2014 taxes include tax collections received to date. The 2015 taxes collected in 2016 are through June 30, 2016 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







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

CCSS
Common Core State Standards

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

DAC
District Accountability Committee

D.A.R.E.
Drug Abuse Resistance Education

DECA
Distributive Education Clubs of America

DIBELS
Dynamic Indicator of Basic Literacy Skills

DRA2
Developmental Reading Assessment

DVD
Digital Video Disc

DPF/SPF
District and School Performance Frameworks

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

ICS
Incident Command System

IDEA
Individuals with Disabilities Education Act

IEP
Individual Education Plan

ILC
Integrated Learning Center

ISDB
Individual School and Department Budgets

ISF
Instructional Support Facility

IST
Institute of Science and Technology

I-Team
Interdisciplinary Team

ITP
Intensive Treatment Program

JSD
Joint School Districts

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

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

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

TEACCH
Treatment & Education of Autistic & related
Communication-handicapped Children

TSA
Technology Student Association

TCAP
Transitional Colorado Assessment Program

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.

Common Core State Standards

The Common Core State Standards (CCSS) are rigorous academic standards for reading, writing, communicating, and math, which will be assessed by the CMAS testing beginning in SY2014-15.

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
GLOSSARY OF TERMS

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 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 post-secondary 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 2017 tax assessments and billed in January 2018, are reflected as revenue to the District in fiscal year 2017-18.

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.



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.



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

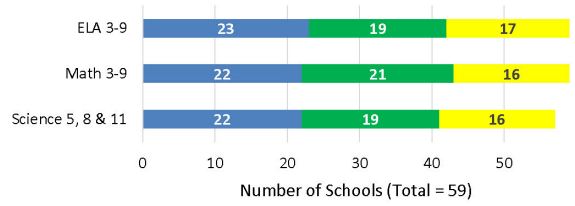
The graphs show the district's progress toward meeting goals. The district target is to show only blue and green on the graphs.

Performance Indicators

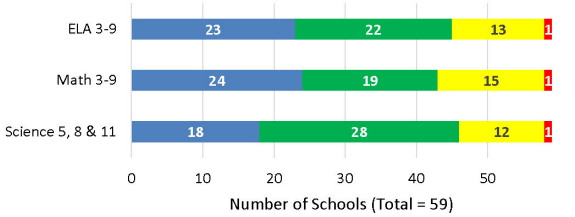
Progress toward our District goals is demonstrated by increasing the percentage of students who meet state and District targets for academic achievement, academic growth, and College and Career readiness.

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).

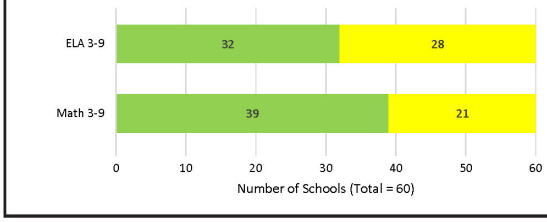


In 2015, Colorado tests have changed to more accurately measure student mastery of the updated Colorado Academic Standards (CAS) which reflect updated expectations of what students must know and be able to do to be prepared for college and career. The Colorado Measures of Academic Success (CMAS) assess 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

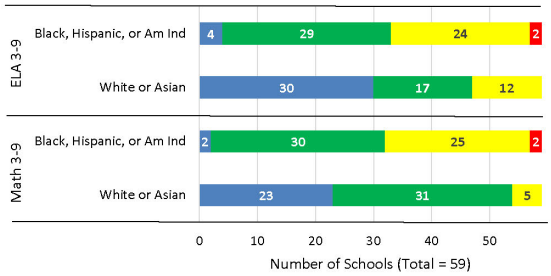
Every student will demonstrate high achievement and growth, eliminating differences in academic performance and growth by race.

OBJECTIVE: *Every school will meet or exceed District and state targets for academic performance and growth.*

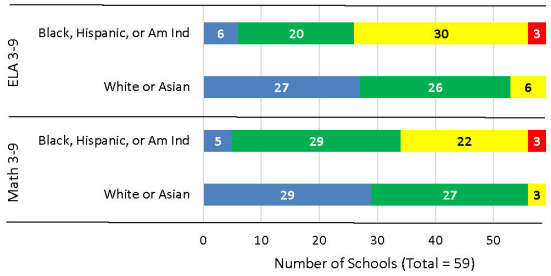
RESULTS: *In English language arts, the number of schools meeting District expectations for students of color decreased from 33 to 26 while the number of schools meeting District expectations for White and Asian students increased from 47 to 53. In mathematics, the number of schools meeting District 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.

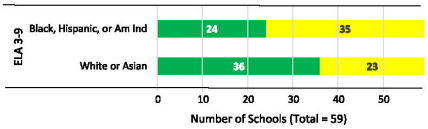
2015 Performance by Ethnicity: Number of schools meeting District expectations for academic achievement by race (at or above state average).

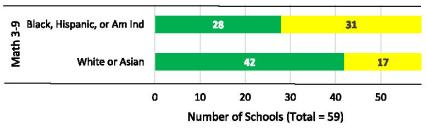


2016 Performance by Ethnicity: Number of schools meeting District expectations for academic achievement by race (at or above state average).



2016 Growth: Typical growth of students in each racial grouping at the school is at or above the 50th percentile.



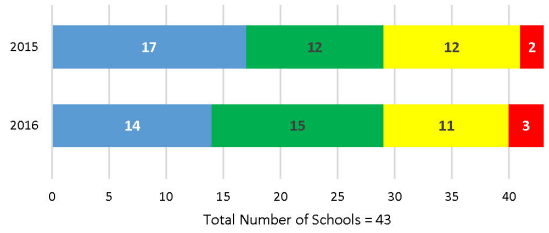


COLLEGE & POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL

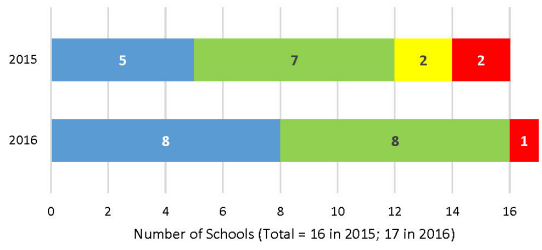
RESULTS: *Performance on the Grade 3 Reading assessment is a key indicator of a student's progress toward college and career readiness upon graduation. Performance remained stable from 2015 to 2016 with 29 schools meeting District expectations in Grade 3 reading.*

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.*

Grade 3 Reading Target: Percent of Grade 3 students at the school scoring Proficient or higher is at or above state average.

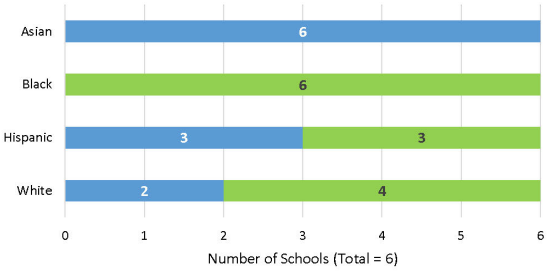


ACT 8th Grade Aspire and CO ACT Readiness: Percent of students at each secondary school who meet benchmarks exceeds national and state averages.

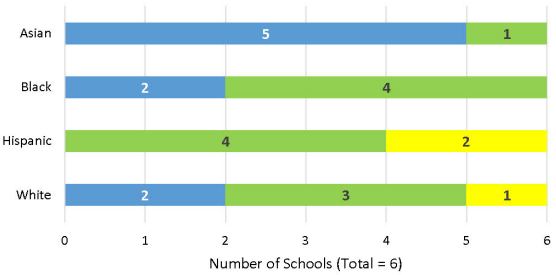


RESULTS: *In 2015, all schools met District expectations for graduation (80%+) for each racial group. In 2016, all schools met District expectations for Asian and Black students. Four schools met District expectations for Hispanic students and five schools met expectations for White students.*

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

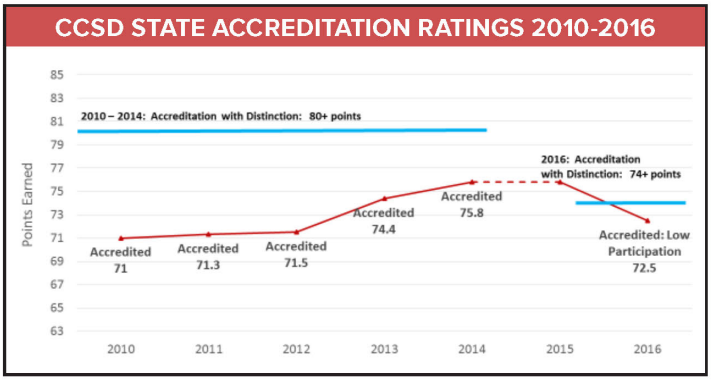
The Education Accountability Act of 2009 established the Performance Frameworks that provide information about how Colorado districts and schools are performing on the same set of indicators and measures. As of 2016, all Colorado districts and schools are rated on three academic indicators—academic achievement, 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

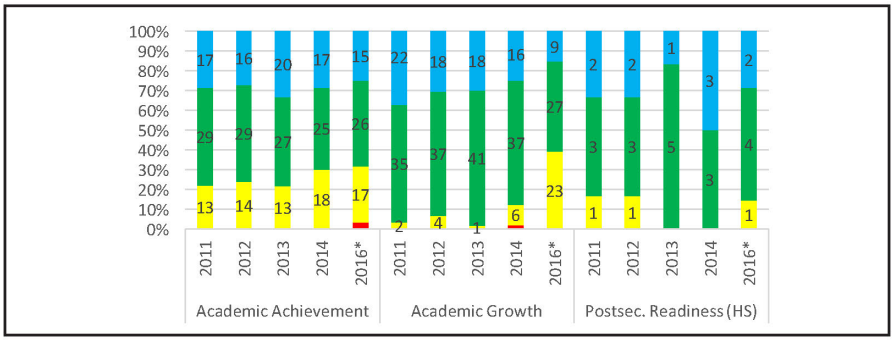
To be the first, large diverse school district in Colorado to be accredited at the highest level, Distinction.

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

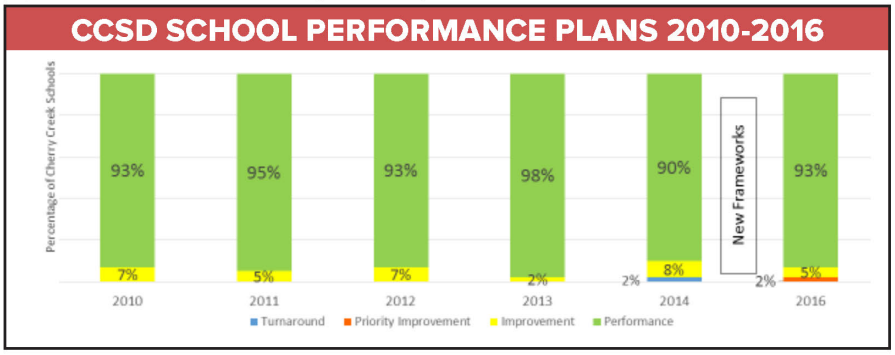
The ratings in 2016 represent a new baseline of performance due to the change in academic standards and assessments. In addition to an accreditation rating or assignment of a plan type, schools and districts with low participation are assigned a participation descriptor. The Cherry Creek School District 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

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

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

APPENDIX E

CHERRY CREEK SCHOOL DISTRICT
2017-18 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
	FY2016-17	**FY2017-18**	
General Fund	$528,365,869	$546,107,074	104
Designated Purpose Grants Fund	27,901,700	27,174,700	125
Extended Child Services Fund	18,220,500	18,027,503	132
Pupil Activities Fund	14,925,200	15,682,100	138
Capital Reserve Fund	13,824,089	27,027,328	146
Building Fund	Not Applicable	Not Applicable	155
Bond Redemption Fund	50,893,574	54,817,379	168
Food Services Fund	17,444,700	17,724,865	178
Total Estimated Fiscal Year Spending	**671,575,632**	**706,560,949**	
Deduct (Add) the Following Expenditures and Adjustments:			
Indirect Costs - Internal Revenue Funds	527,900	533,200	106
Post 1991 Voter-Approved Referendum - General Fund	67,500,000	94,600,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	166,147,735	178,282,769	
State Categorical Funding	11,748,443	12,151,566	
Expenditures from Local Sources/Gifts/Foundations	3,500,000	4,136,995	126
Expenditures from Non-Tabor State Resources	2,497,825	2,420,928	126
Expenditures from Federal General Fund Sources	1,464,382	1,463,989	106
Expenditures from Federal Designated Purpose Grants	21,903,875	20,616,777	126
Expenditures from Federal Food Services Sources	7,722,243	8,308,130	178
Repayment of Voter-Approved Debt	56,234,535	52,008,463	168
Total Deductions	**339,246,938**	**374,522,817**	
Fiscal Year Spending Subject to TABOR	**$332,328,694**	**$332,038,132**	
% Change in Denver/Boulder/Greeley Consumer Price Index for CY2016		2.80%	19
% Change in Estimated Student Enrollment FY2017-18		0.00%	32
Total % Change Permitted		2.80%	

Change in Spending Permitted	**$9,305,203**
Maximum Spending Subject to TABOR Allowed for FY2017-18	**341,633,898**
FY2017-18 Estimated Spending Over/(Under) Allowable Amount	**($9,595,765)**

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).


Cherry Creek Schools
Dedicated to Excellence

COMPLIANCE DOCUMENT IN ACCORDANCE WITH SECTION 7 OF HOUSE BILL 10-1013

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017

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	51,888.7							
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	73,757,242.00	1,525,000.00			5,742,623.00	0.00	5,636,441.00
REVENUES								
Local Sources	1000 - 1999	256,006,201.00	1,225,953.00			9,082,051.00	4,136,995.00	15,682,100.00
Intermediate Sources	2000 - 2999							
State Sources	3000 - 3999	279,449,052.00	6,222,947.00		1,738,932.00	334,684.00	2,420,928.00	
Federal Sources	4000 - 4999	1,463,989.00				8,308,130.00	20,616,777.00	
TOTAL REVENUES		536,919,242.00	7,448,900.00	0.00	1,738,932.00	17,724,865.00	27,174,700.00	15,682,100.00
TOTAL BEGINNING FUND BALANCE & REVENUES		610,676,484.00	8,973,900.00	0.00	1,738,932.00	23,467,488.00	27,174,700.00	21,318,541.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800							
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	(3,270,907.00)		4,730,907.00				
Other Sources	5100,5400, 5500,5900, 5990, 5991							
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		607,405,577.00	8,973,900.00	4,730,907.00	1,738,932.00	23,467,488.00	27,174,700.00	21,318,541.00
EXPENDITURES								
Instruction - Program 0010 to 2099								
Salaries	0100	262,211,962.00	2,658,015.00		1,310,167.00		10,419,472.00	112,000.00
Employee Benefits	0200	78,175,897.00	884,119.00		294,743.00		2,821,929.00	23,911.00
Purchased Services	0300,0400, 0500	4,041,185.00	432,391.00		27,250.00		1,519,507.00	6,072,000.00
Supplies and Materials	0600	6,037,387.00	262,206.00		95,772.00		3,039,012.00	7,969,000.00
Property	0700	485,712.00	57,915.00		8,000.00		1,808,575.00	105,000.00
Other	0800, 0900	880,704.00	69,920.00		3,000.00		2,098,729.00	1,400,189.00
Total Instruction		351,832,847.00	4,364,566.00	0.00	1,738,932.00	0.00	21,707,224.00	15,682,100.00

Mandatory
FORM # PSF-120
EDAC APPROVED
11/6/2009 - 11/6/2010

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017								
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**	24,415,475.00					1,266,621.00	
Employee Benefits	**0200**	7,464,917.00					343,049.00	
Purchased Services	**0300,0400, 0500**	166,553.00					184,716.00	
Supplies and Materials	**0600**	304,146.00					369,432.00	
Property	**0700**	7,560.00					0.00	
Other	**0800, 0900**	26,829.00					474,984.00	
Total Student Support		32,385,480.00	0.00	0.00	0.00	0.00	2,638,802.00	0.00
Instructional Staff - Program 2200								
Salaries	**0100**	10,353,598.00					1,214,137.00	
Employee Benefits	**0200**	3,147,428.00					328,834.00	
Purchased Services	**0300,0400, 0500**	1,016,948.00					177,062.00	
Supplies and Materials	**0600**	580,877.00					354,124.00	
Property	**0700**	92,503.00					0.00	
Other	**0800, 0900**	107,654.00					455,302.00	
Total Instructional Staff		15,299,008.00	0.00	0.00	0.00	0.00	2,529,459.00	0.00
General Administration - Program 2300								
Salaries	**0100**	3,186,819.00					143,623.00	
Employee Benefits	**0200**	958,723.00					38,902.00	
Purchased Services	**0300,0400, 0500**	1,389,479.00					20,945.00	
Supplies and Materials	**0600**	188,906.00					41,890.00	
Property	**0700**	17,010.00					0.00	
Other	**0800, 0900**	91,730.00					53,855.00	
Total General Administration		5,832,667.00	0.00	0.00	0.00	0.00	299,215.00	0.00
School Administration - Program 2400								
Salaries	**0100**	19,196,094.00	738,990.00					
Employee Benefits	**0200**	6,830,680.00	231,188.00					
Purchased Services	**0300,0400, 0500**	304,091.00	327,018.00					
Supplies and Materials	**0600**	371,948.00	50,966.00					
Property	**0700**	40,948.00	305,900.00					
Other	**0800, 0900**	27,764.00	196,312.00					
Total School Administration		26,771,525.00	1,850,374.00	0.00	0.00	0.00	0.00	0.00
Business Services - Program 2500								
Salaries	**0100**	2,757,777.00	65,650.00					
Employee Benefits	**0200**	892,934.00	16,541.00					
Purchased Services	**0300,0400, 0500**	510,392.00	57,438.00					
Supplies and Materials	**0600**	322,119.00						
Property	**0700**	22,000.00						
Other	**0800, 0900**	(479,361.00)						
Total Business Services		4,025,861.00	139,629.00	0.00	0.00	0.00	0.00	0.00

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017

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	10,988,939.00	43,760.00					
Employee Benefits	0200	3,812,275.00	16,916.00					
Purchased Services	0300,0400, 0500	13,119,584.00	658,147.00	693,500.00				
Supplies and Materials	0600	9,727,470.00	81,270.00					
Property	0700	9,091.00	17,500.00					
Other	0800, 0900	13,490.00						
Total Operations and Maintenance		37,670,849.00	817,593.00	693,500.00	0.00	0.00	0.00	0.00
Student Transportation - Program 2700								
Salaries	0100	13,887,764.00						
Employee Benefits	0200	4,341,703.00						
Purchased Services	0300,0400, 0500	1,600,144.00		170,000.00				
Supplies and Materials	0600	2,122,583.00						
Property	0700	31,750.00						
Other	0800, 0900	(1,027,128.00)						
Total Student Transportation		20,956,816.00	0.00	170,000.00	0.00	0.00	0.00	0.00
Central Support - Program 2800								
Salaries	0100	7,372,746.00		196,880.00				
Employee Benefits	0200	2,588,209.00		62,027.00				
Purchased Services	0300,0400 ,0500	2,193,769.00		3,603,500.00				
Supplies and Materials	0600	448,332.00		3,000.00				
Property	0700	24,600.00		0.00				
Other	0800, 0900	29,404.00		2,000.00				
Total Central Support		12,657,060.00	0.00	3,867,407.00	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					6,041,579.00		
Employee Benefits	0200					2,146,620.00		
Purchased Services	0300,0400 ,0500					553,700.00		
Supplies and Materials	0600					7,681,301.00		
Property	0700					397,000.00		
Other	0800, 0900					903,000.00		
Total Food Service Operations		0.00	0.00	0.00	0.00	17,723,200.00	0.00	0.00

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017								
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**	232,843.00						
Employee Benefits	**0200**	57,898.00						
Purchased Services	**0300,0400 ,0500**	84,779.00						
Supplies and Materials	**0600**	2,800.00						
Property	**0700**	0.00						
Other	**0800, 0900**	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Community Services		378,320.00	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		155,977,586.00	2,807,596.00	4,730,907.00	0.00	17,723,200.00	5,467,476.00	0.00
Property - Program 4000								
Salaries	**0100**	354,410.00						
Employee Benefits	**0200**	97,035.00						
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		459,487.00	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		11,572,700.00						
Salaries	**0100**	7,113,773.00						
Employee Benefits	**0200**	1,121,525.00						
Purchased Services	**0300,0400 ,0500**		276,738.00					
Supplies and Materials	**0600**	1,760,000.00						
Property	**0700**							
Other	**0800, 0900**	1,184,143.00						
Total Other Uses		22,752,141.00	276,738.00	0.00	0.00	0.00	0.00	0.00

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017								
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		531,022,061.00	7,448,900.00	4,730,907.00	1,738,932.00	17,723,200.00	27,174,700.00	15,682,100.00
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	16,001,000.00				282,452.00		470,463.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840	3,070,000.00						
TOTAL RESERVES		19,071,000.00	0.00	0.00	0.00	282,452.00	0.00	470,463.00
TOTAL EXPENDITURES & RESERVES		550,093,061.00	7,448,900.00	4,730,907.00	1,738,932.00	18,005,652.00	27,174,700.00	16,152,563.00
NON-APPROPRIATED RESERVE - Program 9200		57,312,516.00	1,525,000.00			5,461,836.00		5,165,978.00
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

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017							
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	51,888.7						
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	6,878,641.00		47,142,699.00	155,885,759.00	9,856,022.00	306,424,427.00
REVENUES							
Local Sources	1000 - 1999	18,027,503.00		54,817,379.00	1,349,705.00	500.00	360,328,387.00
Intermediate Sources	2000 - 2999					38,000.00	38,000.00
State Sources	3000 - 3999						290,166,543.00
Federal Sources	4000 - 4999						30,388,896.00
TOTAL REVENUES		18,027,503.00	0.00	54,817,379.00	1,349,705.00	38,500.00	680,921,826.00
TOTAL BEGINNING FUND BALANCE & REVENUES		24,906,144.00	0.00	101,960,078.00	157,235,464.00	9,894,522.00	987,346,253.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800					11,572,700.00	11,572,700.00
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300						1,460,000.00
Other Sources	5100,5400, 5500,5900, 5990, 5991					15,416,128.00	15,416,128.00
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		24,906,144.00	0.00	101,960,078.00	157,235,464.00	36,883,350.00	1,015,795,081.00
EXPENDITURES							
Instruction - Program 0010 to 2099							
Salaries	0100	9,725,282.00					286,436,898.00
Employee Benefits	0200	2,483,245.00					84,683,844.00
Purchased Services	0300,0400, 0500	771,417.00					12,863,750.00
Supplies and Materials	0600	1,071,795.00					18,475,172.00
Property	0700	167,700.00					2,632,902.00
Other	0800, 0900	2,897,088.00					7,349,630.00
Total Instruction		17,116,527.00	0.00	0.00	0.00	0.00	412,442,196.00

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017							
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						25,682,096.00
Employee Benefits	0200						7,807,966.00
Purchased Services	0300,0400, 0500						351,269.00
Supplies and Materials	0600						673,578.00
Property	0700						7,560.00
Other	0800, 0900						501,813.00
Total Student Support		0.00	0.00	0.00	0.00	0.00	35,024,282.00
Instructional Staff - Program 2200							
Salaries	0100	171,000.00					11,738,735.00
Employee Benefits	0200	36,509.00					3,512,771.00
Purchased Services	0300,0400, 0500	43,412.00					1,237,422.00
Supplies and Materials	0600	18,100.00					953,101.00
Property	0700	0.00				11,950,000.00	12,042,503.00
Other	0800, 0900	400.00					563,356.00
Total Instructional Staff		269,421.00	0.00	0.00	0.00	11,950,000.00	30,047,888.00
General Administration - Program 2300							
Salaries	0100						3,330,442.00
Employee Benefits	0200						997,625.00
Purchased Services	0300,0400, 0500						1,410,424.00
Supplies and Materials	0600						230,796.00
Property	0700						17,010.00
Other	0800, 0900						145,585.00
Total General Administration		0.00	0.00	0.00	0.00	0.00	6,131,882.00
School Administration - Program 2400							
Salaries	0100						19,935,084.00
Employee Benefits	0200						7,061,868.00
Purchased Services	0300,0400, 0500						631,109.00
Supplies and Materials	0600						422,914.00
Property	0700						346,848.00
Other	0800, 0900						224,076.00
Total School Administration		0.00	0.00	0.00	0.00	0.00	28,621,899.00
Business Services - Program 2500							
Salaries	0100	197,974.00					3,021,401.00
Employee Benefits	0200	42,506.00					951,981.00
Purchased Services	0300,0400, 0500	0.00					567,830.00
Supplies and Materials	0600	949,920.00					1,272,039.00
Property	0700	150,000.00					172,000.00
Other	0800, 0900	(1,148,633.00)					(1,627,994.00)
Total Business Services		191,767.00	0.00	0.00	0.00	0.00	4,357,257.00

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017

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						11,032,699.00
Employee Benefits	0200						3,829,191.00
Purchased Services	0300,0400, 0500					164,400.00	14,635,631.00
Supplies and Materials	0600						9,808,740.00
Property	0700						26,591.00
Other	0800, 0900						13,490.00
Total Operations and Maintenance		0.00	0.00	0.00	0.00	164,400.00	39,346,342.00
Student Transportation - Program 2700							
Salaries	0100						13,887,764.00
Employee Benefits	0200						4,341,703.00
Purchased Services	0300,0400, 0500						1,770,144.00
Supplies and Materials	0600						2,122,583.00
Property	0700					3,416,128.00	3,447,878.00
Other	0800, 0900						(1,027,128.00)
Total Student Transportation		0.00	0.00	0.00	0.00	3,416,128.00	24,542,944.00
Central Support - Program 2800							
Salaries	0100						7,569,626.00
Employee Benefits	0200						2,650,236.00
Purchased Services	0300,0400 ,0500						5,797,269.00
Supplies and Materials	0600						451,332.00
Property	0700						24,600.00
Other	0800, 0900						31,404.00
Total Central Support		0.00	0.00	0.00	0.00	0.00	16,524,467.00
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						6,041,579.00
Employee Benefits	0200						2,146,620.00
Purchased Services	0300,0400 ,0500						553,700.00
Supplies and Materials	0600						7,681,301.00
Property	0700						397,000.00
Other	0800, 0900						903,000.00
Total Food Service Operations		0.00	0.00	0.00	0.00	0.00	17,723,200.00

Mandatory
FORM # PSF-120
EDAC APPROVED
11/6/2009 - 11/6/2010

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017

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**	204,085.00					436,928.00
Employee Benefits	**0200**	52,969.00					110,867.00
Purchased Services	**0300,0400 ,0500**	3,850.00					88,629.00
Supplies and Materials	**0600**	16,422.00					19,222.00
Property	**0700**	2,000.00					2,000.00
Other	**0800, 0900**	47,559.00	0.00	0.00	0.00	0.00	47,559.00
Total Community Services		326,885.00	0.00	0.00	0.00	0.00	705,205.00
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		788,073.00	0.00	0.00	0.00	15,530,528.00	203,025,366.00
Property - Program 4000							
Salaries	**0100**						354,410.00
Employee Benefits	**0200**						97,035.00
Purchased Services	**0300,0400 ,0500**				9,539,414.00	5,265,350.00	14,804,814.00
Supplies and Materials	**0600**	0.00	0.00	0.00	0.00	0.00	6,442.00
Property	**0700**				126,232,986.00	1,101,600.00	127,334,586.00
Other	**0800, 0900**						1,550.00
Total Property		0.00	0.00	0.00	135,772,400.00	6,366,950.00	142,598,837.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure							11,572,700.00
Salaries	**0100**						7,113,773.00
Employee Benefits	**0200**						1,121,525.00
Purchased Services	**0300,0400 ,0500**			15,000.00			291,738.00
Supplies and Materials	**0600**			0.00			1,760,000.00
Property	**0700**			23,943,463.00			23,943,463.00
Other	**0800, 0900**			28,065,000.00		5,041,422.00	34,290,565.00
Total Other Uses		0.00	0.00	52,023,463.00	0.00	5,041,422.00	80,093,764.00

Mandatory
FORM # PSF-120
EDAC APPROVED
11/6/2009 - 11/6/2010

FY2017-18 ADOPTED BUDGET SUMMARY - JUNE 12, 2017							
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		17,904,600.00	0.00	52,023,463.00	135,772,400.00	26,938,900.00	838,160,163.00
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	537,100.00				808,200.00	18,099,215.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840						3,070,000.00
TOTAL RESERVES		537,100.00	0.00	0.00	0.00	808,200.00	21,169,215.00
TOTAL EXPENDITURES & RESERVES		18,441,700.00	0.00	52,023,463.00	135,772,400.00	27,747,100.00	859,329,378.00
NON-APPROPRIATED RESERVE - Program 9200		6,464,444.00	0.00	49,936,615.00	21,463,064.00	9,136,250.00	156,465,703.00
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, 2017 and ending June 30, 2018.
(Note if Adopted or Revised Budget)

FUND			APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund		1	550,093,061	550,093,061
	1a. Charter Schools	1a.	7,448,900	7,448,900
	1b. Insurance Reserve Fund	1b.	4,730,907	4,730,907
	1c. Pre-School Fund	1c.	1,738,932	1,738,932
Special Revenue Funds:				
	2. Capital Reserve Special Revenue Fund	2	-	-
	3. Governmental Designated-Purpose Grants Fund	3	27,174,700	27,174,700
	4. Pupil Activity Special Revenue Fund	4	16,152,563	16,152,563
	5. Food Service Fund	5	18,005,652	18,005,652
	6. Full Day Kindergarten Mill Levy Override Fund	6	-	-
	7. Transportation Fund	7	-	-
	8. Other Special Revenue Funds	8	18,441,700	18,441,700
Capital Projects Funds:				
	9. Debt Service Fund	9	-	-
	10. Building Fund	10	135,772,400	135,772,400
	11. Special Building and Technology Fund	11	-	-
	12. Capital Reserve Capital Projects Fund	12	27,747,100	27,747,100
	13. Bond Redemption Fund	13	52,023,463	52,023,463
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**	**859,329,378**	**859,329,378**

The Adopted Budget Appropriation Resolution was approved by Cherry Creek School District No. 5 Board of Education on June 12, 2017 at the regular monthly meeting.

June 12, 2017 — Date of Adoption

Signature on File in Resolution #185-17 — Signature of Board President - Randy Perlis

June 12, 2017 — Date of Adoption

Signature on File in Resolution #185-17 — Signature of Board Secretary - Janice McDonald