FINANCIAL PLAN 2016-2017

BUDGET FOR FISCAL YEAR JULY 1, 2016 – JUNE 30, 2017






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

2016-17

Fiscal Year

July 1, 2016 - June 30, 2017

Prepared by

Fiscal Services Division

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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 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 54,695 students across 108 square miles. Our District is currently governed by a five-director Cherry Creek School Board whose members are elected by the registered electors of the District to staggered four-year terms of office without compensation. It is divided into five Director Districts, where one director is elected from each district. This Board acts in accordance with the requirements of Colorado and federal laws and represents the unique needs of Cherry Creek School District citizens.

Dedicated to Excellence
Cherry Creek Schools

Three recently elected members of the Cherry Creek Schools Board of Education took office at a special Board meeting on November 23, 2015. Incumbent David Willman and new Board members Janice McDonald and Eric Parish were sworn in by outgoing Board President Jim O'Brien. They join current Board members Randy Perlis and Karen Fisher on the Board of Education, which sets policy and provides strategic vision for Cherry Creek and all of its students.

"The Cherry Creek Board of Education differentiates itself through the engagement and the presence of Board members. It's a culture that's been passed down … they are present, active, and accessible. There is no agenda. It's about kids."

Eric Parish— Newly Elected Assistant Secretary/Treasurer of the Board

"The thing that has always impressed me about the District is their Dedication to Excellence. I believe they actually live up to that vision."

Janice McDonald—Newly Elected Secretary of the Board

Cherry Creek School District No. 5



DR. HARRY C. BULL, JR.
SUPERINTENDENT

DISTRICT LEADERSHIP TEAM

MEMBER	POSITION
Dr. Harry C. Bull, Jr.	Superintendent
Dr. Scott Siegfried	Associate Superintendent
Brooke Gregory	Assistant Superintendent Educational Operations
Dr. Judy Skupa	Assistant Superintendent Performance Improvement
Todd Fukai	Assistant Superintendent Human Resources
Sheila Graham	Assistant Superintendent Educational Support Services
Jason Koenig	Chief Information Officer
Guy G. Bellville	Chief Financial Officer
Sonja McKenzie	General Counsel

To all 54,700 Cherry Creek Students

"The Cherry Creek tradition of excellence continues today,
and I am excited that you will be part of it during the 2016-17 school year.

We are ready to help you develop new skills, acquire more knowledge,
deepen your understanding of the world and achieve your goals.
Excellence abounds! Let's go get it!"

Dr. Harry C. Bull, Jr.

To our Cherry Creek Community

"We have designed this Budget to be sustainable for the coming school year to fund innovation and to recruit and retain effective educators and supporting staff."

Dr. Harry C. Bull, Jr.

A Message From the Superintendent

Dedicated to Excellence
Cherry Creek Schools

A Challenging, Rewarding, & Successful Future



Our Mission:

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

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 54,700 Cherry Creek students.

Cherry Creek's Financial Plan is presented here as a comprehensive financial profile of District budgets for FY2016-17, as well as to display current and prior budget information for schools and departments. This Budget is recommended for approval at the June 13, 2016 regular meeting of the Board of Education and developed in the best interests of the strategic mission and values of the Cherry Creek School District.

"Our Dedication to Excellence"

In 2015, we celebrated 65 years of educational excellence! Since our district was founded in 1950, it has provided the children of Cherry Creek with an outstanding education, taught by exceptional classroom teachers in great neighborhood schools and offering a rich variety of opportunities in the arts, athletics and activities.

"With the steadfast support of our outstanding teachers, our students are able to grow and excel academically. Most importantly, our students leave us with the knowledge and skills they need to succeed in higher education, the military, the global workforce, and our democratic society."

Some highlights that reflect Cherry Creek's Vision of Excellence begin with our teachers averaging 10 years of experience, 76.8% of them have advanced degrees, and our District has the third-highest number of National Board Certified teachers in Colorado. Our great neighborhood schools include many John Irwin School of Excellence and Governor's Distinguished Improvement award winners.

For the second consecutive year, the **Cherry Creek School District** was named one of the Forbes Best Large Employers, moving up on the list from #143 in 2015 to #92 in 2016. Cherry Creek was the highest ranking in the State and the only school district in Colorado to make the list out of seven Colorado organizations.

Forbes | 2016 AMERICA'S BEST LARGE EMPLOYERS
POWERED BY STATISTA

"We continue to work hard to make our district a great place to work. We have among the lowest turnover rates for teachers in the Denver Metro Area, all of whom are supported by a dedicated classified staff that ensures that we create the best possible environment for teaching and learning."

Colorado ACT

The District average composite score for the 2015 ***Colorado ACT,*** given to all 11th graders, is **21.8**, compared to **20.1** statewide.

Our Vision for the Future

2021 CHERRY CREEK

Imagine a School District Where –

- Children are encouraged to discover and develop their passions
- Students can follow those passions into state-of-the-art classrooms, kitchens, workshops and laboratories
- Learning is rigorous and relevant to the real world
- Students can demonstrate knowledge and mastery through more than a high stakes test
- Graduates are prepared for success in the world that awaits them

This is our vision for the future of what is already an outstanding public school system.

In the fall of 2015, Cherry Creek Schools embarked on CCSD2021, a process to update graduation requirements for the Class of 2021 (this year's seventh graders) and beyond, as required by State law. The process will also ensure that the District is providing the people, programming, and other opportunities graduates need to be college and career-ready.

Community meetings were held in each of the District's six feeder areas, which gave students, parents, employees, and community members the opportunity to share their thoughts on what future graduates will need to be successful in higher education and the workforce. Interviews with Cherry Creek graduates, educators, business leaders, and other groups were conducted to acquire information about the skills, knowledge, and experiences successful graduates will need in the next decade. Based on these results, some of the District's recommendations made to the Cherry Creek Board of Education included:

- Expanding the District's existing early literacy focus
- Offering more opportunities for students to explore their interests and possible career paths as early as sixth grade
- Providing students and parents with more information about class options, graduation requirements, and college admission requirements in middle and high school
- Allowing students to demonstrate competency in multiple ways, not just through standardized tests
- Adopting a Professional Learning Community model throughout the District as a way to support continuous improvement for every student

"This is about maintaining excellence. This is about making sure that all students are prepared to be successful in their future."

Dr. Scott Siegfried
Associate Superintendent of Cherry Creek Schools

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 success in college and other career options, including vocational/technical education, the military, and the workforce

A Higher Standard for High Performance

The Cherry Creek School District is in line with the implementation of the new Colorado Academic Standards (CAS), which emphasize a rigorous goal of college and career readiness for all students. Updated ***standards*** are now in place and new ***assessments***, known as the Colorado Measures of Academic Success (CMAS), measure student progress towards meeting the new State standards. These new assessments introduce a higher baseline for student learning by providing feedback to teachers and principals on student performance in relation to the new 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 new alternate assessments for students with significant cognitive disabilities.

"The power of Colorado's education improvement efforts lies in having a comprehensive educational system consisting of relevant and rigorous standards, aligned and meaningful assessments, excellent teachers and school leaders, and high-performing schools and districts."

Colorado Department of Education
www.cde.state.co.us/accountability

CMAS and ACT Assessment Updates

Beginning in spring 2015, the Colorado Department of Education used the Colorado Measures of Academic Success (CMAS) assessment tests for English Language Arts (ELA)/Literacy (which includes reading and writing) and Math content areas. The Science and Social Studies CMAS assessments began implementation in spring 2014.

New baselines were established based on results of the CMAS assessments administered for each content area.

Monitoring Student and School Growth

Cherry Creek Schools plans to identify and adopt 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 will serve 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 post-secondary goals.

Currently, the ACT® Aspire™ assessments, which replaced the Explore assessments in the fall of 2015, are being administered. For Cherry Creek students, *Summative assessments* will be administered to students in grades 4 through 9 and the *Pre-ACT assessments* will be given to students in grade 10.

The Colorado ACT (COACT) continues to be administered to 11th grade students.

Continuous Improvement

In order to ensure improvement is ongoing in every classroom for every student, the adopted assessment system will align with and support the Professional Learning Communities (PLC) model approach. The PLC model is based on collaboration between teachers, administrators, and specialists to analyze student data and plan accordingly as a team.

"Today is really about having teachers understand using formative common assessments to best guide their instruction and their practices in the classroom"

Dr. Mary Shay, Director of Professional Learning
Cherry Creek Schools

Unfunded State Mandates

By reason of State legislation being adopted over the last several years, costs are being incurred that are ***being funded out of local school district General Fund resources*** that are a direct effect of State unfunded mandates. The costs being incurred are reflective of sincere efforts on the part of school districts to meet the expectations associated with the legislation, which include the following requirements.

UNFUNDED MANDATES State Legislation Adopted over 2008-09 through 2013-14
♦ Revision of Colorado Academic Standards
♦ Colorado Achievement Plan for Kids (CAP4K)
♦ Teacher and Principal Effectiveness Legislation

The legislation that enabled these education reforms did not include fiscal notes that indicated the cost impacts to local school districts. Thus, State reforms are *being implemented without the support of additional State funding* to pay for these reforms. The cumulative costs of these reforms is monumental and has *posed challenges to the effectiveness* of programs due to funding limitations.

Revision of Colorado Academic Standards

Colorado Academic Standards were revised by the Colorado Board of Education in December 2010, and a new series of assessments have evolved since then to measure student achievement. The new series of assessments replaced the CSAP and TCAP testing regimen with the new Colorado Measures for Academic Success (CMAS) and Partnership for Assessment of Readiness for College and Careers (PARCC) ***on-line assessment*** structure as defined below:

Spring 2015 CMAS	Spring 2015 PARCC
♦ Social Studies and Science	♦ English Language Arts and Math

Preschool to Post-secondary Education Alignment Act: SB08-212

Colorado Achievement Plan for Kids (CAP4K)

The Colorado Board of Education *defined "school readiness"* in 2008 and legislation incorporated school readiness requirements, school readiness plans, and assessments. Also established, was a *system for reporting population-level results* that provides baseline data for measuring overall change and improvement in students' skills and knowledge over time.

In December 2012, the Colorado Board of Education voted to offer school districts a menu of school readiness assessments. A phased-in implementation of these assessments was done over the 2013-14 and 2014-15 school years.

Ensuring Quality Instruction through Educator Effectiveness: SB10-191

Teacher and Principal Effectiveness

Legislation requires *annual evaluations of all teachers, specialized service providers,* and *school principals.* The evaluation is *based on statewide quality standards,* defining what it means to be an effective teacher or principal. The professional practice quality standards account for *one-half of an educator's annual evaluation*, and the *other half* of the educator's annual evaluation is *based on the quality standard that measures student learning over time, except in circumstances where a school district Board of Education, under SB14-165, may apply certain exceptions for Student Academic Growth.*

An ***Evaluation System*** is required to be managed and implemented by each school district throughout the State for this purpose.

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 252.

[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**

Dedicated to Excellence
Cherry Creek Schools

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 *"Bridges in Mathematics"* program for K-5 students to align with changes in Colorado State Standards and College and Career Readiness**
2. **The District graduation rate for the Class of 2015 was 87.2%, or 9.9 percentage points above the State graduation rate of 77.3%**
3. **Held the 15th Annual "Cherry Creek Fitness Festival" to benefit the Community Asset Project and encourage positive healthy life styles**
4. **Successfully sold $46.8 million of District General Obligation Refunding Bonds with a low True Interest Cost of 0.79% for a savings of $3.3 million to taxpayers**
5. **The District had a total of 109 National Board Certified teachers on its staff in 2015, placing the District 3rd in the State of Colorado**

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 FY2016-17:

FY2016-17 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,368
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.262
PLUS	+
Statewide base per pupil funding	$6,368
Multiplied by District non-personnel costs factor	X .095
TOTAL	$7,878
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$8,112**
Statutory funding per pupil *with* At-Risk Pupils	**$8,344**
Negative Factor—Formula Reduction of –11.51%	**($960)**
Net per pupil funding under HB16-1422	**$7,384**

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.

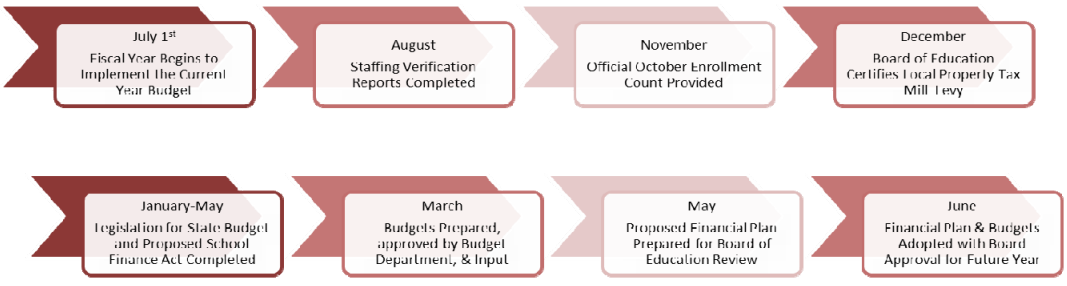
First, schools and departments develop a *staffing plan* that considers the resources needed based on enrollment and funding permitted under the Colorado Public School Finance Act. The staffing portion of the budget is developed using an 18.5:1 student-teacher ratio that provides classroom teachers to 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 and Bond Redemption revenue 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



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

Overview of Recent State Funding Impacts

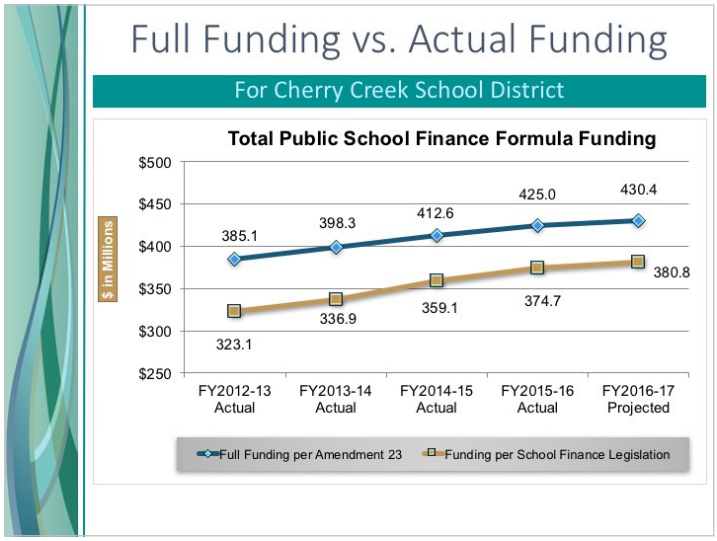
State Equalization funding represents about 50% of the Cherry Creek General Fund Revenue Budget. Over the last seven years, State funding reductions adopted by the State Legislature resulted in a decrease in funding from **$7,005** per pupil in **FY2009-10** to **$6,406** in **FY2012-13**, a **decline 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, but **now is slightly above FY2009-10 levels** in **FY2016-17** at **$7,384** per pupil. Recent data shows average spending per pupil in Colorado schools lags the national average by $2,721 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 FY2016-17, the Statewide *"Negative Factor"* is estimated at $830.7 million.
- Cherry Creek's share of the *"Negative Factor"* is estimated at $49.6 million;
  - ⇒ **-11.51% 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 2016-17 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.

Current 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 claim 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.

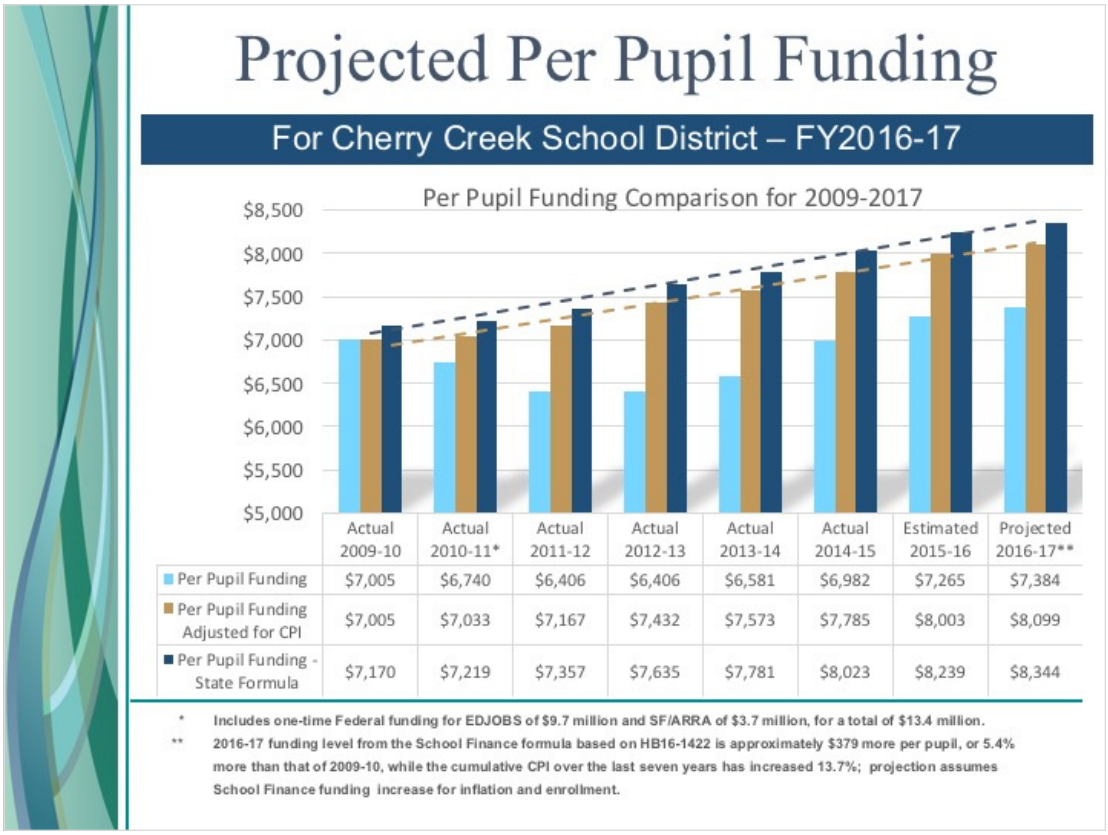
Whereas, in 2000, Colorado voters passed Amendment 23, which was designed to help Colorado's public school funding catch up to the national average and to keep it at that level. In contravention of this expressed will of Colorado voters, the legislature's implementation of the Negative Factor leaves 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 HB16-1405, the State of Colorado FY2016-17 General Fund Budget of **$10.47** billion has **36%** of funds dedicated to K-12 Education. The FY2016-17 Cherry Creek funding per pupil is anticipated to be slightly above the 2009-10 funding levels as shown in the chart below:



	Actual 2009-10	Actual 2010-11*	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Estimated 2015-16	Projected 2016-17**
Per Pupil Funding	$7,005	$6,740	$6,406	$6,406	$6,581	$6,982	$7,265	$7,384
Per Pupil Funding Adjusted for CPI	$7,005	$7,033	$7,167	$7,432	$7,573	$7,785	$8,003	$8,099
Per Pupil Funding - State Formula	$7,170	$7,219	$7,357	$7,635	$7,781	$8,023	$8,239	$8,344

* Includes one-time Federal funding for EDJOBS of $9.7 million and SF/ARRA of $3.7 million, for a total of $13.4 million.

** 2016-17 funding level from the School Finance formula based on HB16-1422 is approximately $379 more per pupil, or 5.4% more than that of 2009-10, while the cumulative CPI over the last seven years has increased 13.7%; projection assumes School Finance funding increase for inflation and enrollment.

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 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 election, instructional programs have been preserved from expenditure reductions for FY2016-17. 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 5,186 FTE in FY2016-17.

The Cherry Creek General Fund Budget for FY2016-17 of **$519.61** million supports the mission with **83%** of the expenditure budget devoted to classroom instruction.

Background

The FY2016-17 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 FY2016-17 funding purposes.

House Bill 16-1422 was approved to fund Colorado school districts for FY2016-17, 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, 2016.

SCHOOL FINANCE LEGISLATION

HOUSE BILL 16-1422

The School Finance Act - HB16-1422

HB16-1422 includes funding for 1.2% inflation and enrollment for FY2016-17.

- HB16-1422 increases base per pupil funding by 1.2%, ***from $6,292*** in FY2015-16 ***to $6,368*** in FY2016-17.
- HB16-1422 maintains the *"Negative Factor"* at ***$830.7 million***, the same as FY2015-16.
- HB16-1422 provides ***$135.3 million*** in State funding and a projected increase of ***$21.0 million*** in local funding from property taxes and specific ownership taxes.

STATEWIDE NET TOTAL PROGRAM FUNDING

The adoption of HB16-1422 increases Net Total Program Funding statewide from ***$6,239,564,775*** in FY2015-16 to ***$6,395,910,214*** in FY2016-17.

This is an ***increase of $156,345,439***, or ***1.5%***, ***from $7,313 to $7,425***, or an average ***increase of $112 per pupil***.

Statewide funded pupil counts are expected to increase by ***8,191*** funded pupils, or ***1.0%***, from ***853,251*** FTE in FY2015-16 to ***861,442*** in FY2016-17

SCHOOL FINANCE LEGISLATION

HOUSE BILL 16-1422

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 House Bill 16-1422, the effects on the Cherry Creek School District budget for FY2016-17 are explained below:

Negative Factor

The amount of the *"Negative Factor"* decreases from $50.3 million in FY2015-16 to approximately $49.6 million in FY2016-17, reflecting a *percentage decrease from -11.83% to -11.51%.*

Per Pupil Funding

Per Pupil Funding is estimated to ***increase from $7,265*** in FY2015-16 ***to $7,384*** in FY2016-17, an increase of **$119** per pupil. Net Total Program Funding under the funding of HB16-1422 is estimated to ***increase $6.1 million***, ***from $374.7 million*** in FY2015-16 ***to $380.8 million*** in FY2016-17.

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 1.2% inflationary increase. The District budget will reflect an approximate $170,000 increase for categorical programs.

Cost and Resource Management Plan

The Cost and Resource Management Plan for FY2016-17 utilizes funds from the School Finance Act and managed use of General Fund reserves to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The Plan for FY2016-17 utilizes ***$14.88 million*** of General Fund reserves, as a means to offset the funding gap for FY2016-17. The General Fund Budget includes ***$504.73 million*** of revenue (including transfers) and ***$519.61 million*** of expenditures (including transfers) after adjustments.

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 cost savings of ***$610,000*** reduced budget expenditures for Workers' Compensation and multi-peril insurance.

Expenditures and Transfers are budgeted to increase by $11.81 million, while Revenue and Transfers are anticipated to increase by $6.91 million. The combination of these, along with the measured utilization of $14.88 million of unassigned General Fund reserves maintains a balanced budget for FY2016-17.

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 2016 District enrollment is projected to be 23,077 in elementary schools, 12,255 in middle schools, 16,317 in high schools, and 2,301 in other programs. Total enrollment is projected to remain constant at 53,950 students and funded pupil count remains constant at 51,582 Full-time Equivalent (FTE) students for FY2016-17.

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$6.91*** million, from the modified budget of ***$497.82*** million in FY2015-16 to ***$504.73*** million in FY2016-17. Net Total Program funding from the School Finance Act (HB16-1422) increases ***$6.13*** million, from ***$374.72*** to ***$380.85*** million in FY2016-17. Funding for inflation increase of 1.2% totals ***$5.41*** million, and a slight decrease in the *"Negative Factor"* percentage from -11.83% in FY2015-16 to -11.51% in FY2016-17 provides ***$720,000***.

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

- **$0.17** million for State Categorical Revenue associated with 1.2% inflation

Other increases to Local Revenue and Transfers:

- Local Revenue and Transfers is anticipated to increase by **$0.05** million
- Property tax abatements and collections are estimated to increase **$0.37** million
- Specific ownership taxes are estimated to increase by **$0.19** million

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$11.81*** million, or 2.3%, from ***$507.80*** million in FY2015-16 to ***$519.61*** million in FY2016-17. 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 planned increases under negotiated compensation policies for teaching and non-teaching staff.

Included in the Expenditures Budget are increases/(decreases) of:

- **$10.79** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff
- **($1.00)** million for (decreases) of 15.8 FTE teaching staff *to align with actual enrollment* in FY2015-16
- **$0.60** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- **$0.13** million for 1.2% increase in general instructional materials at the schools
- **$0.13** million for alignment of additional ELL teacher staffing at North Area schools
- **$2.05** million for Math Curriculum Implementation at Middle Schools to align with District strategic goals
- **$0.20** million for High School Algebra materials
- **($3.22)** million in savings related to one-time FY2015-16 salary costs no longer in the budget
- **($0.61)** million one-time savings in Workers' Compensation insurance
- **$1.15** million for ACT Summative Assessments related to student achievement outcomes and continuous improvement for progression toward college and career readiness
- **$0.22** million for Student Achievement Incentive Plan (SAIP)
- **($1.18)** million for savings in benefit costs related to plan participation levels

Included in the Transfers Budget are increases of:

- **$2.13** million of additional costs related to allocations for priority deferred maintenance items in the Capital Reserve Fund
- **$0.42** million for estimated financing costs related to a Bus Capital Lease Plan

Dedicated to Excellence
Cherry Creek Schools

Recent 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 post-secondary 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 that previously limited innovation at the state and local levels. 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. It will allow state expertise and priorities to be used in determining accountability and interventions, and will provide opportunities for a small number of states to try new assessment systems. Colorado is one of seven states that will participate in an Assessment Pilot Project to develop new ways of assessing students, which could be a combination of local and state developed tests that may not be given every year to every student. Through this Assessment Pilot Project, the ESSA will allow Colorado to continue exploring new and meaningful ways of implementing assessments that are more timely and informative for teachers, students, and parents, as well as to incorporate critical aspects of schooling that go beyond student achievement in our accountability system.

In May 2016, Colorado education officials and representatives from key stakeholder groups will launch a statewide tour to gather the public's input and feedback on how Colorado should implement vital components of the nation's new federal education law - ESSA. Ultimately, a plan approved by the Colorado State Board of Education will be presented to the U.S. Department of Education.

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 2016-17 is 7.96%. The non-residential assessment percentage is 29%.

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 2015	Total FY2016-17
1.2%	1.2%

Due to State budget shortfalls for FY2010-11, FY2011-12, FY2012-13, FY2013-14, FY2014-15, and FY2015-16, 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% and 11.83% 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, and $50.3 million in FY2015-16.

In FY2016-17, the Negative Factor amount is estimated to be $49.6 million, approximately 11.51% 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 HB16-1422. More complete information regarding the School Finance Act can be found in the General Fund Section.

NOVEMBER 2012 BOND ELECTION

SCHOOL & FACILITY PROJECTS

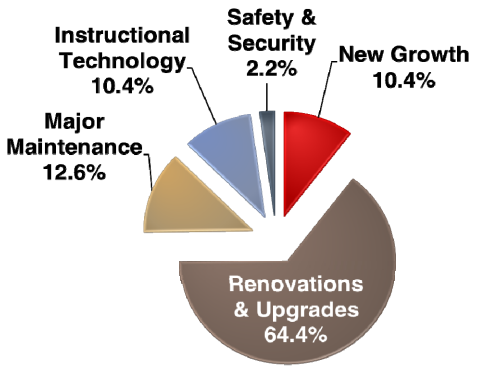
The 2012 Election Projects

In November 2012, voters in the Cherry Creek School District approved ballot issues 3A and 3B authorizing the District critical funds needed to fund academic programs, maintain existing schools, and build additions to the Cherokee Trail and Grandview high schools to accommodate enrollment growth.

The passage of ***ballot issue 3A*** is the funding override for operating expenses. It provides for $25 million to maintain class size, provide curriculum and instruction necessary for success in college and the workplace, continue the District's commitment to academic excellence, and ensure technology and instruction for student success in the 21st century.

Bond issue 3B authorized the District to sell $125 million in bonds for capital costs of renovations and new school construction, which includes Science, Technology, Engineering, and Math (STEM) focused classrooms, renovations to schools throughout the District and additions to the Cherokee Trail and Grandview high schools to accommodate growth, essential technology to support the strategic instructional program needs of the District, including Smart Boards and updated computers, and upgraded safety and security systems for all schools.

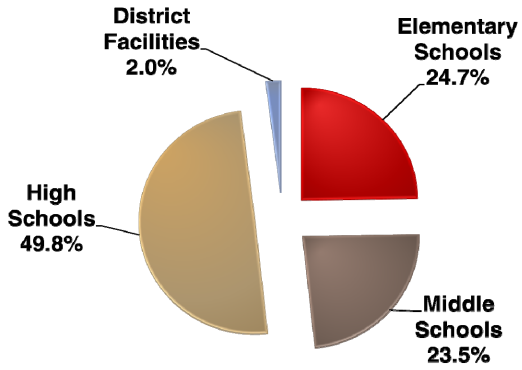
2012 RECOMMENDED BOND ALLOCATIONS





How the Money will be Spent

2012 RECOMMENDED BOND ALLOCATIONS



Where the Money will be Spent

2012 BOND FUNDS Project Estimates	
New Growth	$13,104,900
Renovations/Upgrades	85,201,600
Major Maintenance	15,207,800
Instructional Technology	5,965,800
Safety & Security	5,519,900
TOTAL	$125,000,000

2012 Bond Fund Referendum Status

The projects identified and completed over the past five years that were funded from the 2012 Bond Fund referendum are winding down.

The Cherry Creek School District recognizes that the support of our community has continued to provide our students with the finest educational experience in a comfortable and safe environment.

THANK YOU FOR YOUR SUPPORT

2012 Bond Status & Future Plans

2012 Bond Projects Completed & A Look through year 2021

Final Phase of the 2012 Bond Issue Project Completion

The major renovation projects, along with the 2013, 2014, and 2015 Summer Projects, are complete as we near the end of the 2012 Bond Fund Referendum projects. The 2016 Summer Projects are currently 'on track' and progressing.

School Expansions and Major Renovations included New Classrooms, Technology Labs, Gyms, Pools, Tracks, Tennis Courts, and Playgrounds.

Critical Safety Enhancements, Essential Mechanical, Electrical, Plumbing Replacements, and High Priority Maintenance/upgrades, including New Roofs, Skylights, Flooring, Carpet, Windows, Paint, and Appliances were completed at elementary schools, middle schools, high schools, and Districtwide facility centers.

Districtwide property maintenance improvements were also completed.

The Next Iteration of Excellence for our Students

Budget, Bond, and Innovation recommendations were made to the Cherry Creek Board of Education at the March 14, 2016 Board meeting detailing anticipated facility, budget, and programmatic needs through the year 2021. These recommendations *"set the course"* for the future of the Cherry Creek School District, offering a framework for a Budget and Bond Election for voter consideration in November 2016 and was approved by Board Resolution #055-16 on April 11, 2016.

The recommended plan calls for:

- A stand-alone Career and Innovation Academy intended to be open to all Cherry Creek students in seven high schools
  - ⇒ Curriculum would be rooted in real-world skills and trades ranging from automotive technology to computer science, offering a new kind of bridge into viable careers
  - ⇒ The building would not serve as a new high school or replace the existing Career and Technical Education programs, but would expand the District's commitment to preparing students for the academic and professional demands of the 21st century
  - ⇒ Some funds would be used to create customized spaces for innovation and collaboration in every Cherry Creek elementary and middle school
- A new elementary and middle school in the Cherokee Trail High School feeder area to accommodate anticipated enrollment growth over the next five years
- Maintaining class size and attracting and retaining quality classroom teachers
- Developing and implementing important updates to the District's security and technology systems to stay current and in line with safety regulations, academic learning, and performance requirements

New Educational Programs For Our Students

Bridges Math Curriculum

After a rigorous review process completed by a group of 21 District administrators, principals, and teacher leaders, Cherry Creek adopted a new *"Bridges in Mathematics"* elementary math program in 2014-15, replacing the *"Everyday Math"* program used since 2002, to align with the changes in Colorado State Standards and College and Career Readiness.

This program was launched in the new Mountain Vista Elementary School during the 2014-15 school year, and was fully implemented at all elementary schools throughout the District in the 2015-16 school year.

Bridges in Mathematics is a comprehensive, standards-based K-5 curriculum that provides a better balance between the procedural (how) and the conceptual (why) aspects of math. It equips teachers to fully implement the Common Core State Standards for Mathematics in a manner that is rigorous, coherent, engaging, and accessible to all learners.

The curriculum focuses on developing students' deep understandings of mathematical concepts, proficiency with key skills, and ability to solve complex and novel problems. Bridges blends direct instruction, structured investigation, and open exploration. It taps into the intelligence and strengths of all students by presenting material that is as linguistically, visually, and kinesthetically rich as it is mathematically powerful.

"We're still going to teach kids to add, subtract, multiply, and divide, but we're also going to teach them the concepts behind the algorithms."

Chris Smith - Cherry Creek Schools
Executive Director of Elementary Education

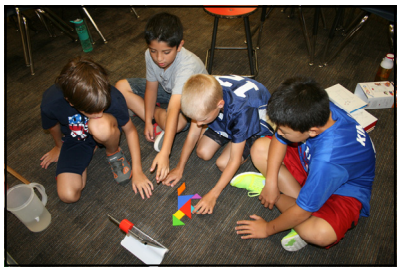
Big Ideas in Mathematics Curriculum

The Cherry Creek School District plans to adopt and implement the *"Big Ideas in Mathematics"* math program in the 2016-17 school year, which will focus on 6th grade math content through Algebra I. It will be offered at all middle schools and high schools where these respective courses are taught.

Adopting this program will create greater consistency and alignment with our Strategic Goals across the District by offering a dynamic and exciting mathematics experience for our students. The program follows an instructional approach that balances conceptual understanding with procedural fluency through discovery learning and direct instruction, while preparing our students for standardized assessments through continuous Cumulative Assessments.

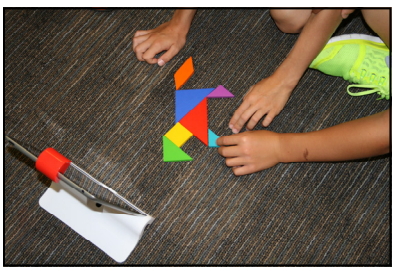
This will be the first system wide mathematics curriculum adoption in the Cherry Creek School District since 1998.

The Power of Mathematics



LEARNING PROCEDURAL AND CONCEPTUAL ASPECTS OF MATH USING PEER COLLABORATION

PROBLEM SOLVING TOGETHER = "TEAM SUCCESS"



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 284 students in Grades 9 through 12. Endeavor Academy has a specialized mission of serving special needs or "at-risk" populations and will provide 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 will be implemented 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	**$3,715**	**56.0**
♦ Middle Grades	595	11.5
♦ 4-Track/Year Round	331	5.0
♦ Reading Literacy and At-Risk Programs	1,342	16.6
♦ Instructional Program Support	119	1.8
♦ Technology Instruction	760	11.5
♦ North Area Achievement	558	8.4
♦ High School Achievement and AVID	489	2.8
Targeted Achievement Resources	**$4,194**	**57.6**
Total Student Achievement Allocations	**$7,909**	**113.6**

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	$349,919,086	68.78%
♦ Indirect Instruction	73,814,550	14.51%
♦ Operations and Maintenance Services	38,737,727	7.62%
♦ Central, Fiscal, and Community Services	21,533,521	4.23%
♦ Transportation	20,295,641	3.99%
♦ General Administration	4,179,287	0.82%
♦ Districtwide	273,688	0.05%
General Fund Expenditures	**$508,753,500**	**100.0%**

Annual Budget Appropriation

Year to Year Expenditures Comparison by Fund

FY2015-16 to FY2016-17

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.

	FY2015-16		FY2016-17	
Fund	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**
	(Millions)		(Millions)	
General Fund	$507.79	$9,845	$519.61	$10,074
Designated Purpose Grants Fund	26.20	508	27.90	541
Extended Child Services Fund	16.72	324	17.71	343
Pupil Activities Fund	14.19	275	14.93	289
Food Services Fund	17.65	342	18.17	352
Sub-Total	**582.55**	**11,294**	**598.32**	**11,599**
Building Fund	30.89	599	8.34	162
Bond Redemption Fund (1)	105.20	2,039	53.50	1,037
Capital Reserve Fund	15.90	308	13.76	267
Total Budgeted Expenditures	**734.54**	**14,240**	**673.92**	**13,065**
Appropriated Reserves	19.71	382	20.00	388
Total Budget	**$754.25**	**$14,622**	**$693.92**	**$13,453**

	Enrollment		Enrollment	
Full Student Count	Actual	53,950	Projected	53,950
Full-Time Equivalent (FTE) (2)	Actual	51,582	Projected	51,582

1) An additional appropriation of $53.13 million is included in the 2015-16 Bond Redemption Budget for the issuance of General Obligation Refunding Bonds, Series 2015, which was authorized by Board Resolution #214-15 at the Board of Education meeting held in October 2015.
2) Funded Students

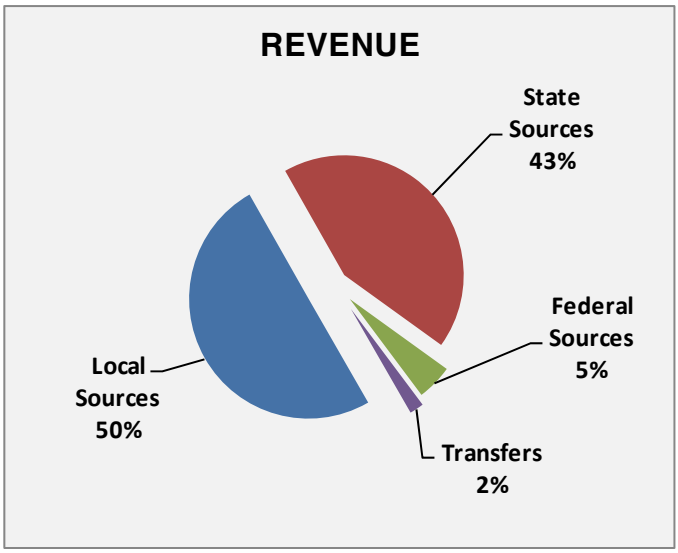
Approval of 2016-17 Fiscal Year Budget

RESOLVED, That the 2016-17 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, 2016 and ending June 30, 2017 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	$537,906,500
Special Revenue Funds	
Designated Purpose Grants Fund	27,901,700
Extended Child Services Fund	18,240,500
Pupil Activities Fund	15,372,956
Food Services Fund	18,484,051
Building, Debt Service, & Capital Project Funds	
Building Fund	8,341,300
Bond Redemption Fund	53,502,788
Capital Reserve Fund	14,165,796
TOTAL APPROPRIATION	**$693,915,591**

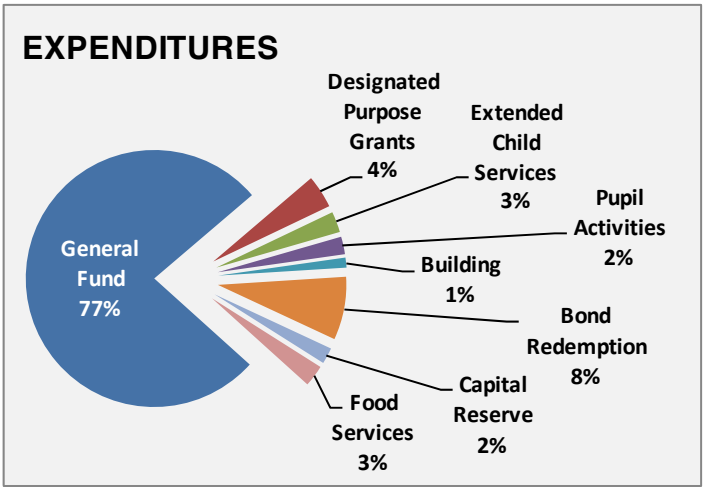
The 2016-17 Financial Plan Budget Resolution is to be submitted for consideration and action by the Board of Education at the regularly scheduled meeting to be held on June 13th, 2016 at Trails West Elementary, 5400 S. Waco Street, Centennial, Colorado.

The total annual Adopted Budget is proposed to be **$693,915,591**. This amount includes planned expenditures and transfers of **$673,914,288** plus appropriated reserves of **$20,001,303**.



Revenue Sources	(in Millions)
Beginning Fund Balance	**$139.95**
Property Taxes	248.85
State Equalization	254.21
Specific Ownership Taxes	19.48
Other Local Revenue	54.18
Other State Revenue	23.46
Federal Revenue	31.09
Transfers In	12.31
Total Revenue & Transfers	**$643.58**
Funds Available	**$783.53**

Budgeted Expenditures & Transfers	(in Millions)
General Fund	$519.61
Designated Purpose Grants Fund	27.90
Extended Child Services Fund	17.71
Pupil Activities Fund	14.93
Food Services Fund	18.17
Building Fund	8.34
Bond Redemption Fund	53.50
Capital Reserve Fund	13.76
Total Expenditures & Transfers	**$673.92**
Appropriated Reserves	**$20.00**
Total Appropriation	**$693.92**



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 **2.3%** 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 $125 million of school general obligation bonds approved by District voters in November 2012.

The FY2016-17 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 **$458.27** million as of June 30, 2016. The Bond Redemption Fund has projected revenue of **$45.79** million, a beginning balance of **$51.79** million and budgeted expenditures of **$53.50** million. The scheduled principal and interest payments total **$53.49** million.

The property tax levy for principal and interest on bonds is estimated to be **8.780 mills** for FY2016-17, which is approximately **18.3%** of the total estimated tax levy of **48.044** mills. The annual principal and interest payments on the currently outstanding bonds decline annually from $54.4 to $45.6 million through 2019, and then decrease over the years to $15.5 million in 2032. The fiscal year-end balance of **$44.08** 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 2016 payment of principal and interest will be **higher** than the June 2017 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 and transfers are **$8.34** million for FY2016-17. Financial resources include a beginning fund balance of approximately **$8.34** million. The source of the construction funds is primarily from the issuance of $125 million of bonds approved by the voters in November 2012.

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 **$1.15** million and revenue sources of **$13.83** million. The primary annual revenue source is the transfer of **$10.13** million from the General Fund. It excludes insurance and risk related expenditures.

This fund has projected expenditures of **$13.76** million in FY2016-17. These expenditures include **$1.01** million for network infrastructure, **$1.55** million for student software & system support, **$3.72** million for major maintenance facility and security costs, **$3.66** million for new school buses, **$2.98** million for principal and interest costs for instructional technology, **$0.84** million for school bus financing. This results in an ending fund balance of **$1.22** million.

Cherry Creek Schools
Dedicated to Excellence

FUND OVERVIEW

Designated Purpose Grants Fund

The Designated Purpose Grants Fund is balanced with revenue and expenditures of **$27.90** 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 **$21.90** million. The District receives federal funds pursuant to Public Law 94-142 and other federal statutes. These funds are intended to fund a portion of the costs to educate the handicapped and educationally deprived and to provide educational program improvements. The ESSA Title Grants are budgeted at **$7.85** million and Other Federal Grants are **$14.05** million. State Grants of **$2.50** million and Local Grants of **$3.50** 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 **$18.22** million, and the expenditures total **$16.26** million. An operating transfer to the General Fund of **$1.45** million is included. Ending fund balance for FY2016-17 is projected to be approximately **$7.07** 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 **$5.59** million. With meal sales and federal cost reimbursement revenue and transfers totaling **$18.17** million and expenditures of **$18.17** million, ending fund balance for FY2016-17 is projected to be **$5.59** million.

General Fund

The General Fund is the largest of the funds, which represents **77.1%** 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.

The General Fund expenditure budget, including transfers, is **$508.75** million for school and departmental operations. An amount of **$10.13** million is budgeted for the transfer to the Capital Reserve Fund and **$0.73** million for the transfer to the Food Service Fund. An operating transfer of **$1.45** 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 FY2016-17 include a beginning fund balance of **$5.32** million and estimated revenue and expenditures of **$14.93** million. The ending fund balance is projected to remain at **$5.32** million.

Demographic Overview

The Cherry Creek School District is projected to educate over 54,700 children in FY2016-17 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 **437** students per year.

SCHOOLS AND FACILITIES

- 42 Elementary Schools (1 Yr.-Round)
- 2 K-8 Schools
- 10 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 **23,077** 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 within the Financial Section.

Middle School Education - There are 10 middle schools in the District, all of which operate on a traditional schedule, serving **12,255** 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)

Dedicated to Excellence
Cherry Creek Schools

High School Education - The District has 7 high schools, which also operate on a traditional schedule and serve **16,317** 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 post-secondary 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 62.7% between 2010 and 2040. In 2010, 24.8% of residents were under the age of eighteen.

Enrollment Diversity

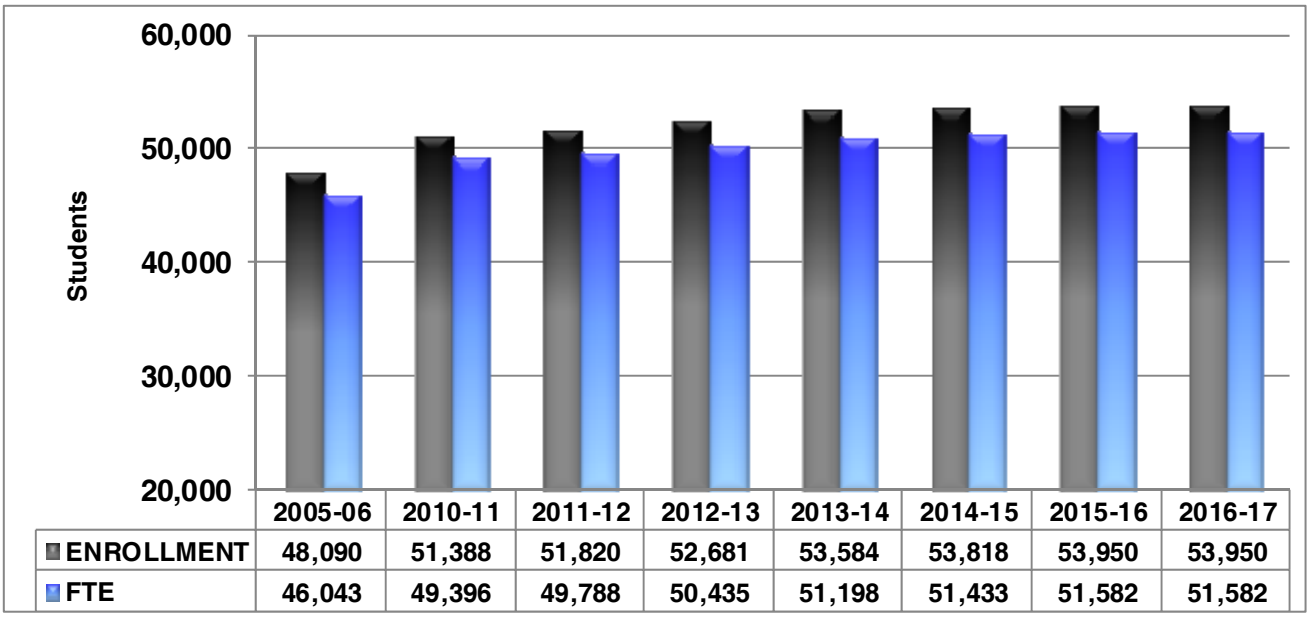
The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need in recent years. Today, 45.7 percent of the students are minorities, up from 17 percent a little over a decade ago.



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 2016 student count. Since 2005, the District funded enrollment has increased by an average of 504 students each year. This represents a growth rate of 12.0% from 2005-06 to 2016-17. A historical summary is reflected in the graph below.

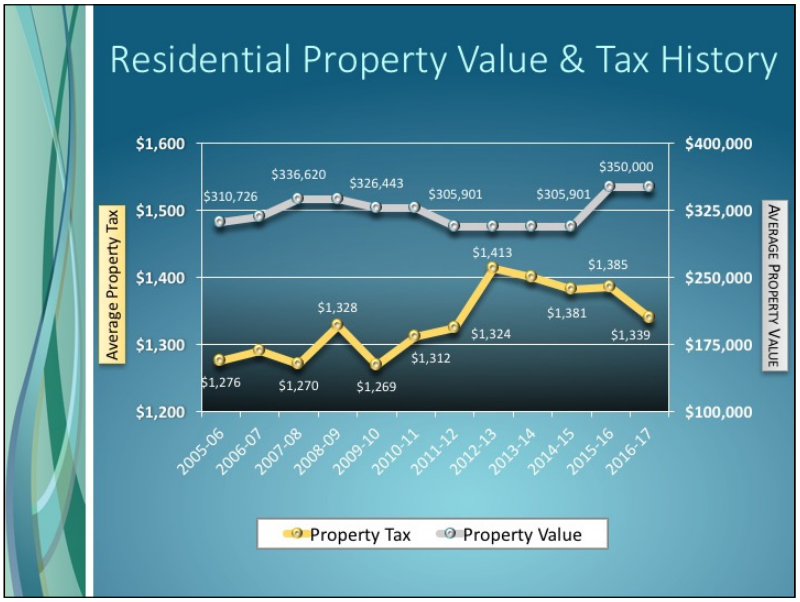
CHERRY CREEK SCHOOL DISTRICT #5
ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2005



	2005-06	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
ENROLLMENT	48,090	51,388	51,820	52,681	53,584	53,818	53,950	53,950
FTE	46,043	49,396	49,788	50,435	51,198	51,433	51,582	51,582

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 were reassessed in 2015 by the Arapahoe County Assessor. School taxes on a residence valued at $350,000 in 2016 are estimated to be $1,339.



*** 2016 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
$350,000		7.96%		48.044 for 2016		$1,339

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 7.96% of the residential property value for 2016.

Mill Rates

	2012	2013	2014	2015	*2016
State Required	25.712	25.712	25.712	22.494	22.494
Hold Harmless Override	1.595	1.548	1.548	1.313	1.313
1991, 1998, 2003, 2008, & 2012 Budget Elections	18.133	17.587	17.588	14.925	14.925
Abatements, etc.	1.337	1.194	0.406	0.532	0.532
Bond Redemption	11.260	11.451	11.448	10.439	8.780
Total	**58.037**	**57.492**	**56.702**	**49.703**	**48.044**

** 2016 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.

For the 2nd consecutive year, FORBES Business Magazine named the Cherry Creek School District one of the Best Large Employers.

"We are honored by the designation. We continue to work hard to create an environment that appreciates and rewards the people who make us one of the highest achieving school districts in the State and the nation."

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

Staffing is provided for anticipated FY2016-17 student enrollment and related student support services.

7,959 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

STAFFING AT ITS BEST





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

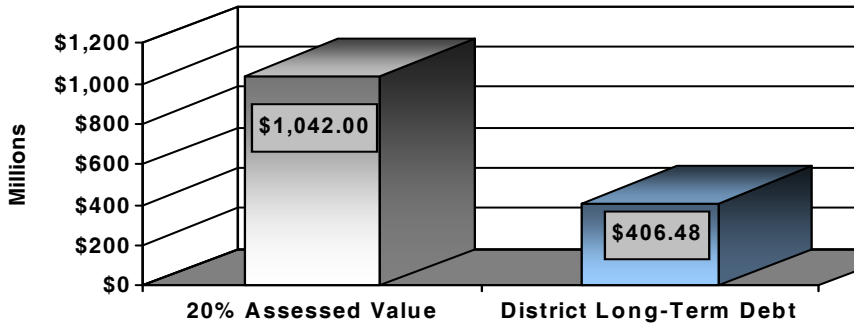
Bonded General Obligation Debt for School Facilities

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 39.0% 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, 2015	Outstanding Principal As of June 30, 2016
Series 2004	$179,750,000	$13,525,000	$13,525,000
Series 2005 B Refunding	132,215,000	55,765,000	-
Series 2009	101,775,000	92,050,000	88,850,000
Series 2010 A & B	101,775,000	101,015,000	99,075,000
Series 2012 Refunding	48,855,000	44,940,000	31,995,000
Series 2012 B	125,000,000	125,000,000	122,925,000
Series 2013 Refunding	31,215,000	25,640,000	20,450,000
Series 2014 Refunding	37,585,000	37,585,000	34,595,000
Series 2015 Refunding	46,855,000	-	46,855,000
Total Bonds Payable	**$805,025,000**	**$495,520,000**	**$458,270,000**

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 - Chief Financial Officer

Financial Support for our Students' Education & Future



"All children deserve a great school in their neighborhood, one they can walk or ride the bus to with their friends. These friendships between children and their families unite communities and make them stronger."

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 NO. 5

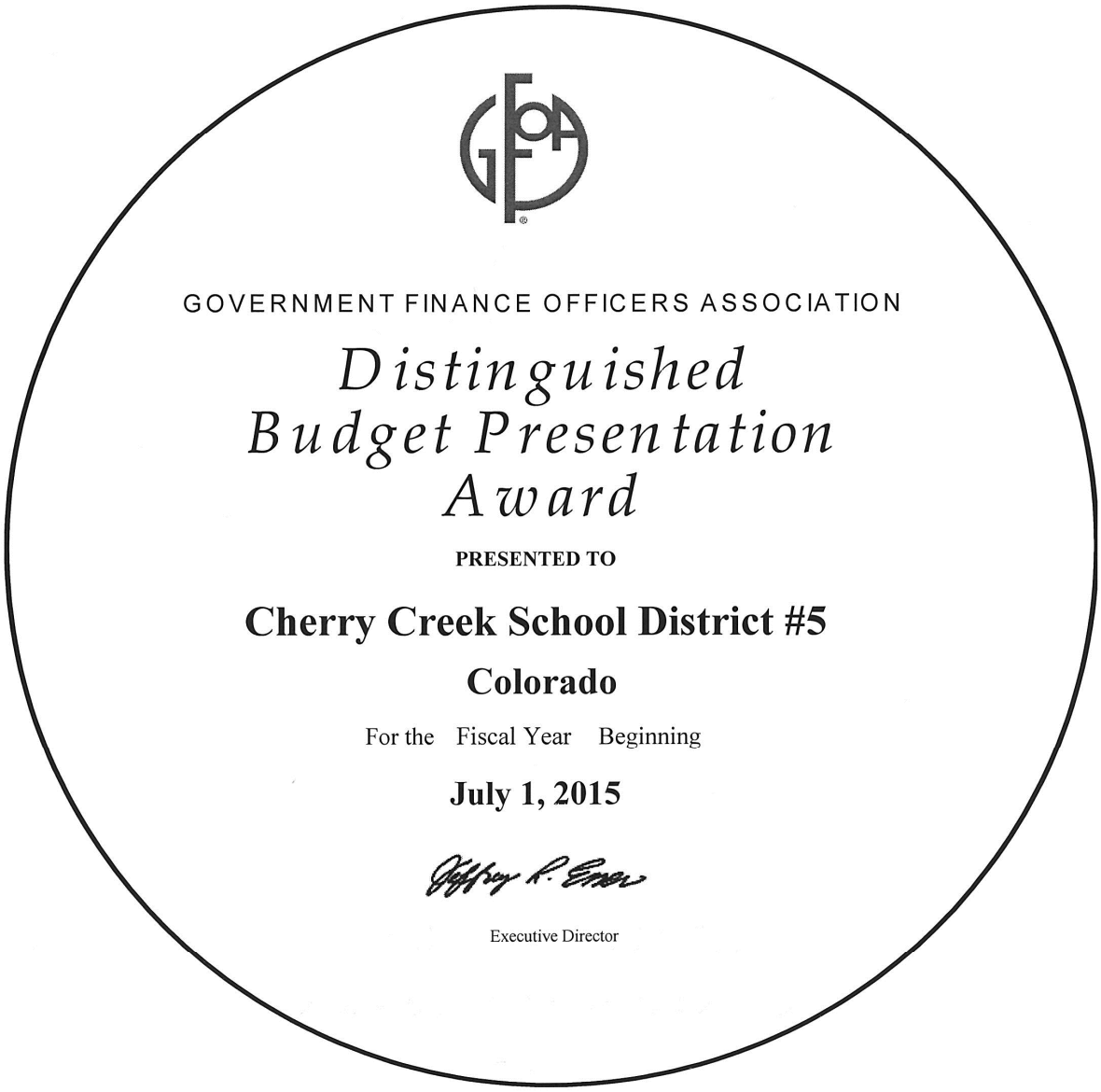
For excellence in the preparation and issuance of its budget for the Fiscal Year 2015-2016.

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

MERITORIOUS BUDGET AWARD

Mark C. Pepera, MBA, RSBO, SFO
President

John D. Musso, CAE, RSBA
Executive Director



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, 2015**. 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 FY2016-17 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
  - Incorporates a Message from the Superintendent of Cherry Creek Schools
    - Includes 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 2016-17 Budget Resolution proposed for approval by the Board of Education is presented
    - A graphical revenue and expense summary for all funds is included
    - Each fund used by the District to account for revenue and expenditures is described
    - Legislative impacts on the Budget are detailed
    - Demographic, student enrollment, property tax, and staffing information are also included
    - A summary of the bonded General Obligation debt for school facilities is provided
  - The Budget Awards are included
  - Provides a "Guide to Using the Budget Document"
- **Organizational Section**
  - District Profile and Highlights
    - Includes the Cherry Creek School District Mission, Vision, and Values statements
    - An Organization Chart with Administrative Functions under each organization is provided
    - Goals and achievements are included
    - Community organizations that support the District are defined
    - Board of Education information, meeting dates, and a summary of duties are provided
    - National and State awards and recognition are presented
    - A summary of the Cherry Creek School District heritage and quick facts is provided
    - Physical attributes of the District buildings, geographical area of the county, and area maps are included
  - Policies and Financial Plan Development
    - Includes a brief overview of District policies and identifies financial plan development steps
    - Lists significant budget process timelines
    - Summarizes the process for budget preparation, amendments and revisions
    - Explains the steps for participation in the budget process
    - Gives a brief overview of the financial planning process
    - Provides general guidelines for revenue, expenditures and fund balance
    - Explains the modified accrual basis of accounting and budgeting
    - Identifies specific accounting practices and budget controls
- **Financial Section**
  - Consolidated Budget Summary
    - Provides an illustration of how funds are set up according to GASB standards
    - Includes expenditures in all funds by object and graphical representation
    - Current year budgeted revenue and expenditures by activity are included
    - Provides descriptions of the largest revenue sources and of expenditures by object
    - Offers a five-year summary of revenue and expenditures by fund type
    - Includes 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 with Capital Finance Corporation
- Building Fund
- Bond Redemption Fund
- Food Services Fund

❖ **Informational Section**

- Student Achievement
  - Discusses the District and School Accreditation, Key Performance Indicators (KPI)s, and Performance Expectations
  - Discusses the *"Colorado Academic Standards (CAS)"* and new *"Colorado Measures of Academic Success (CMAS)"* assessments
  - Provides student achievement objectives, assessment schedules, and performance results from various testing tools for *"College and Career Preparedness and Success"*
  - Compares graduation and dropout rates for the District and the State of Colorado
- Personnel, Staffing, and Employee Benefits
  - Includes an explanation of the various employee groups
  - Summarizes all District staff by fund
  - Includes a distribution of General Fund staff positions by area and employee group
- Significant Trends in Economy, Demographics, and Elections
  - Colorado economic and demographic information is included
  - Cherry Creek School District enrollment trends and forecast information are included
  - Comparative mill rates and mill levy history details are provided
  - Includes a history of residential and non-residential property tax values and assessed valuations
  - Tax levy and collection history is provided
  - Details 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 the results of test scores are included for the schools. The document is subdivided into five sections, 1) Elementary Education, 2) Secondary Education, Other Schools and Programs, 3) Student Achievement Services, 4) Executive Administration and Instructional Departments, and 5) Other Support Departments.


Cherry Creek Schools
Dedicated to Excellence

Organizational Section

CHERRY CREEK SCHOOL DISTRICT
ORGANIZATIONAL SECTION

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Cherry Creek Schools
Dedicated to Excellence

District Profile and Highlights



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
VISION, MISSION, AND VALUES

The Cherry Creek Vision and Mission

The words "*dedicated to excellence*" convey the vision of the Cherry Creek School District. The pursuit of excellence in academics, athletics, activities, and the arts guides our decisions and actions. We believe in education of the whole person, as expressed in the district mission, ***"to inspire every student to think, to learn, to achieve, to care."*** The vision and mission reflect a commitment to inspire all students toward excellence and the full development of their potential.

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

Dedicated to Excellence
Cherry Creek Schools

Cherry Creek's Values

As a district, we are committed to:

- Placing the needs and welfare of students above all else.
- Providing safe and caring environments for learning.
- Holding high expectations for the growth and achievement of each student.
- Developing meaningful relationships with students and families.
- Respecting and understanding the diversity of the students and families we serve.
- Engaging students, parents, and community members as partners in the educational process.
- Utilizing organizational strategies that promote 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



Executive Directors-Elementary
Dr. Tera Helmon
Jennifer Perry
Christopher Smith
Executive Director-Middle School
Dr. John Kennedy
Executive Director-High School
Sarah Grobbel
Director-Athletics & Activities
Larry Bull

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-ELL
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-Classified Employees
Jennifer Squire

Director-Information Systems
Javier Trujillo

Director- Facility Operations
David Henderson
Director-Food & Nutrition Services
Beth Wallace
Directors-Planning & Interagency Relationships
Angela McCain
David Strohfus
Director -Transportation
Mike Hush

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

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
- Gifted & Talented
- Media Services

Inclusive Excellence
- District P.A.S.S. & Equity Teams
- AVID/English Language Acquisition
- 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
Guy Bellville

Fiscal Services

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

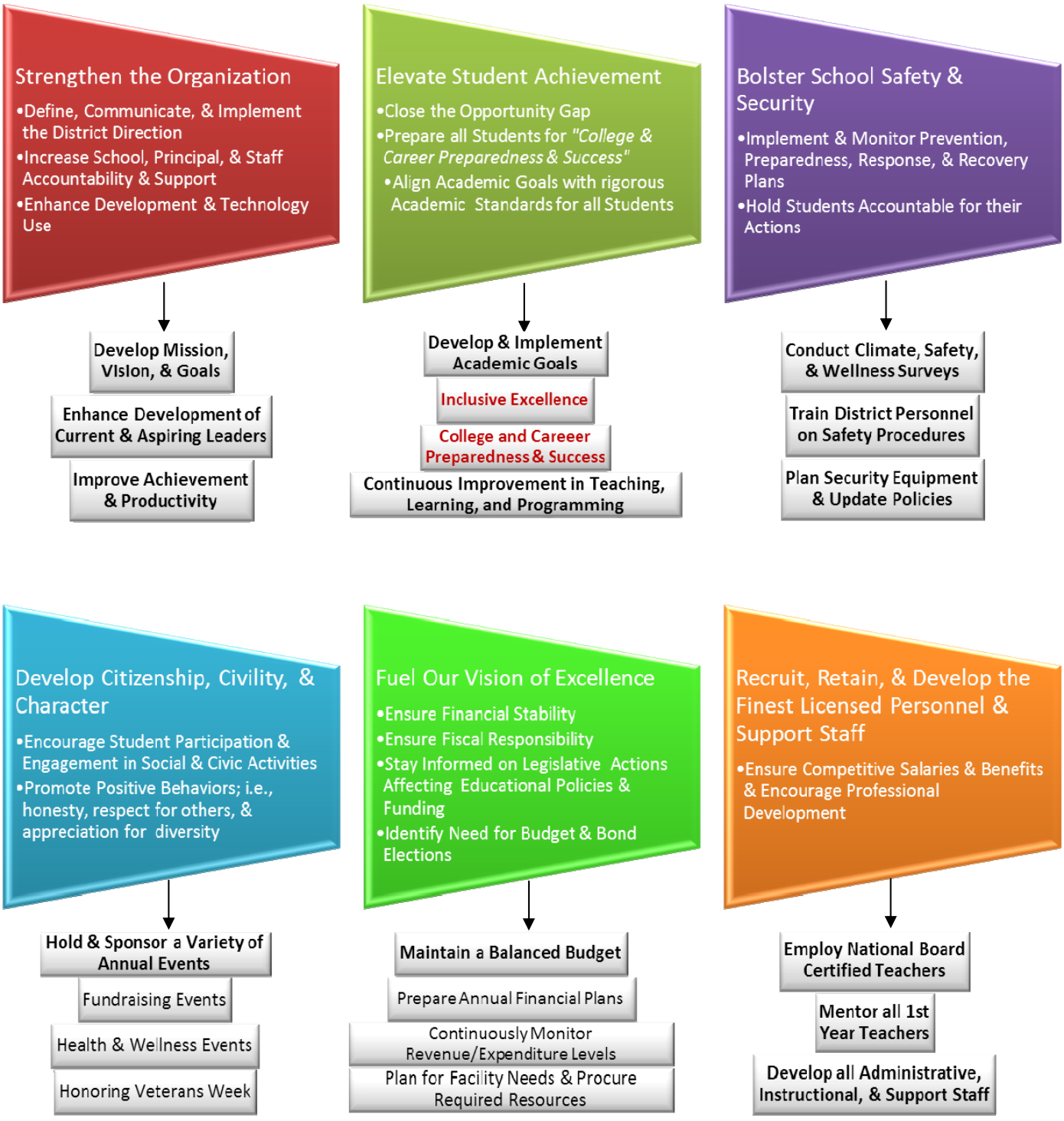
Budget
- Budget Preparation
- Financial Planning/Projections
- Financial Systems

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 54,700 students, and have embraced an organizational model that centers on two main elements: *Inclusive Excellence* and *College and Career Preparedness and Success*. The premise of this model assumes that our mission will be accomplished through devotion to these elements throughout our schools.



CHERRY CREEK SCHOOL DISTRICT
ACADEMIC GOALS & OBJECTIVES

ELEVATING STUDENT ACHIEVEMENT

As a result of the Community Forums held in the 2009-10 school year, two fundamental areas were identified as essential to achieve the District's overarching goals of Inclusive Excellence and Post-secondary Preparedness; *"High Quality Instructional Programs"* and *"Supportive Learning Environments."* Cherry Creek Schools will also monitor academic performance at the school level to have current information about each child's school experience. Additional school performance data is presented in the Elementary and Secondary Education sections of the "Individual Schools and Departments" budget document.

Cherry Creek District overarching goals are defined below:

INCLUSIVE EXCELLENCE GOAL – **OBJECTIVE**	◈ High academic performance and growth for **ALL** students – Every school will meet or exceed District and State targets for academic performance and growth by 2016-17. ◈ Eliminate differences in academic performance and growth by race. – Every school will meet or exceed District and State targets for academic performance and growth for students of color by 2016-17. *(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 leaves high school ready for success in college and other post-secondary training. – Every school will meet District and State college and career readiness targets by 2016-17. *(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 6, 7, and 8, on Pre-ACT at Grade 10, and on ACT tests at grade 11)* – Every high school will meet or exceed District and State graduation rate targets by 2016-17. *(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	◈ Created and communicated to the public a Budget, Bond, and Innovation Recommendation which provided an overview of the process utilized to create a recommendation to the Board of Education regarding Cherry Creek Schools' anticipated facility, budget and programmatic needs through the year 2021 ◈ Implemented the new *"Bridges in Mathematics"* elementary math program for K-5 students in 2015-16 to align with the changes in Colorado State Standards and the expectations of our students ◈ Fully Implemented the new Colorado Measures of Academic Success (CMAS), which include English Language Arts (ELA)/Literacy and math, and Partnership for Assessment of Readiness for College and Careers (PARCC) assessments, which include science and social studies; these new assessments align with the new Colorado Academic Standards (CAS) adopted to raise the academic achievement bar for excellence in education ◈ Implemented the new ACT® Aspire™ test to prepare for College and Post-secondary options
Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success	◈ In 2014, the District earned 75.8 percentage points out of 80, up 1.4 percentage points from 2013, towards achieving *"Accreditation with Distinction"* status with the CDE; increased the *"Post-secondary and Workforce Readiness"* performance indicator from 75.0% in 2013 to 81.3% in 2014, *an increase of 6.3 percentage points;* 2015 State awards were not provided due to the State assessment transition ◈ The District Percentile Ranking for 3rd grade reading improved 8 percentage points, from 62% in 2014 to 70% in 2015 ◈ Cherry Creek has one of the highest percentages of students attaining success in English proficiency along with content proficiency in the nation; 94.06% of Cherry Creek students are reclassified out of the ELA program within five years compared to 41% in most other states and school districts ◈ The 2015 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT; ACT composite score was 22.2 compared to Colorado score of 20.7 and national score of 21.0 ◈ The District graduation rate for the Class of 2015 was 87.2%, or 9.9 percentage points above the State graduation rate of 77.3% ◈ Cherry Creek dropout rates for 2015 were 1.4%, or 1.1 percentage points below the State dropout rate of 2.5%

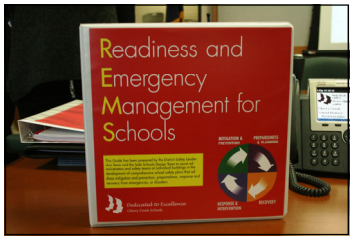
Strategic Goals	*Current Year Highlights*
Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success *(Continued)*	◈ Enrollment in AP/IB courses for high school Black/Hispanic/Native American students increased from 35% in 2014 to 37% in 2016 ◈ Of the 4,637 members of the Class of 2015, a total of 1,429 seniors took one or more Advanced Placement classes from the 2015 graduating class; the percentage of students receiving a score of 3 or higher increased from 73.4% in 2014 to 73.7% in 2015, for a total increase of 0.3 percentage points ◈ The Cherry Creek Schools Foundation held the "Invest in Success Gala" and raised $175,000 to support students and teachers in the District; over the past 22 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

CollegeBoard Advanced Placement Program

Cherry Creek Schools
Dedicated to Excellence

Strategic Goals	*Current Year Highlights*

Bolster school safety and security



- Enhanced safety and security procedures
  - ⇒ Last year, 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 to access to maps and cameras in real-time
  - ⇒ A state-of-the-art Emergency Operations Center at District Headquarters was also put in place last year
- To strengthen the District's emergency preparedness, we collaborated with 23 agencies to conduct annual complex training exercises and simulations, which will continue to be conducted throughout the school years in accordance with the highest level of Homeland Security expectations and urgency standards; drills and exercises were increased
- Assessed and upgraded physical security equipment and implemented new mailroom safety procedures

Develop citizenship, civility, and character

- Held the 15th Annual Cherry Creek Fitness Festival to benefit the Cherry Creek School District Community Asset Project; over $1,000,000 has been raised from this event since its inception in 2001
- Students and staff throughout the Cherry Creek School District paid tribute to our nation's veterans and active duty servicemen and women at the 5th Annual Veterans Week celebration in 2015; every school held a special event or tribute of recognition and thanks
- The 28th 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 prepared by the school's Food Service staff and entertainment provided by the school Jazz Choirs and Jazz Band Ensemble

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	◈ Successfully sold $46,855,000 of District General Obligation Refunding Bonds reducing the outstanding debt by almost $5 million dollars; the average interest rate was lowered from 3.99% to 0.79%; the savings are passed on directly to the taxpayers of the District through a reduction in tax collections of $3.3 million over the next three years. ◈ 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 NATIONAL BOARD for Professional Teaching Standards™ Dedicated to Excellence Cherry Creek Schools	◈ Cherry Creek Schools implemented a new fun and rewarding online digital badge recognition system to celebrate and commemorate achievements of students and staff; this system provides a public record of an individual's progress in a specific program offering participants of all learning styles to feel recognized and inspired, which, in turn, motivates and improves overall performance. ◈ Successfully filled over 494 licensed and 2,908 classified positions ◈ Implemented a pilot of classified evaluations in the Halogen Evaluation System ◈ Implemented a new substitute system ◈ Implemented professional development throughout the District in alignment with the teacher evaluation process ◈ Over 99% of licensed teachers in the District are considered highly qualified as defined by the No Child Left Behind (NCLB) Act requiring that teachers of core academic subjects demonstrate competency by having 24 or more college credits in the subject area they teach or have passed the State Content Exam ◈ 76.8% of Cherry Creek teachers have advanced degrees and 109 are National Board Certified teachers in 2015

IN APPRECIATION OF OUR EXCEPTIONAL TEACHING STAFF - STEPPING UP TO HIGHER STANDARDS



THANKS TO OUR COMMUNITY

Parents and other citizens in the Cherry Creek School District hold quality education as a high priority and show it through their support and involvement. Thousands of parents and community members are involved by volunteering at school, serving on a District committee or task force, and participating in parent/teacher organizations. Working together, community members, parents, students, and staff have built Cherry Creek's reputation for excellence.

District Accountability Committee (DAC)

The District Accountability Committee has broad responsibilities for ensuring the District's continued educational success, cost-effective management, and a safe and caring learning environment. This group is composed of parents, community members, taxpayers, students, teachers, and administrators, and is organized in compliance with Colorado State law. Members of this committee advise Board members on spending priorities, review applications for charter schools, and report the effectiveness of District programs. The DAC reviews school improvement plans and prepares an annual report for the Board of Education summarizing the year's activities and accomplishments. Meetings are on the 2nd Wednesday of each month, September through May, with no meeting in December. For details, contact the Office of Assessment and Evaluation at *720-554-5001.*

Parents' Council

The Parents' Council fosters communication and the exchange of ideas among parents, teachers, administrators, and the Board of Education. Membership includes PTO/PTCO presidents, representatives from each school, and members-at-large. Parents' Council offers training for each school's PTO/PTCO Board. A library of information and resources is also maintained and available for use by any school. Meetings are held the 2nd Monday of each month September through April with no meeting in December. For more information on Parents' Council, please visit www.ccparentscouncil.org.

Long-Range Facility Planning Committee

This committee is composed of District residents and administrators established by the Board of Education to study the effective utilization of the District's facilities and make recommendations to the Board of Education for long -range planning. Considerations include construction of new facilities, alternate use of existing facilities, and adjustments to attendance boundaries. The Board appoints two residents of each Director District and three resident members-at-large. Also serving are two elementary school principals (one from a traditional calendar school and one from a year-round school), a resident representative of the Homebuilder's Association, and a member from the Board of Education, DAC and SEAC. Monthly meetings are held. Contact Educational Support Services at *720-554-4453* 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. This group serves in an advisory capacity to Student Achievement Services and the Board of Education. Generally, meetings are held the 2nd Thursday of each month, September through May, excluding December. For more information, contact Student Achievement Services at *720-554-4240.*

Medical Advisory Board

The Medical Advisory Board consists of a broad range of community-based health care professionals and District departments. The board serves in an advisory capacity to the schools, school nurses, and the administration on health issues. Three meetings are scheduled during the traditional calendar school year. Details can be obtained by contacting Health Services at *720-554-4275.*

GET INVOLVED -

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

Medicaid Advisory Committee

This committee is comprised of parent representatives, community partners, and District staff. Committee members meet to discuss issues that pertain to the District's Medicaid Reimbursement Program. 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.*

Multicultural Advisory Council

Established through Board of Education policy, the Multicultural Advisory Council works with the Office of Inclusive Excellence and advises the Board of Education. This council works to eliminate prejudice, racism, sexism, and discrimination within the District, and assists with improving academic achievement of specific students in the District. For information, contact the Office of Inclusive Excellence at *720-554-5033.*

THANKS TO OUR COMMUNITY

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 *720-554-4369.*

Cherry Creek Community Legislative Network

The Cherry Creek Community Legislative Network improves and enhances education for all students through involvement in the legislative process. The committee serves as a liaison with the Cherry Creek School District community, state legislators, and officials and includes parents, community members, school administration, and other interested persons. The Network traditionally sponsors two community events, the Annual Day at the Capitol in March and the 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.* You can also visit the Foundation's website at: *www.ccsdfoundation.org*

Gifted/Talented Advisory Council

The Cherry Creek Gifted/Talented Advisory Council is composed of teachers, parents, community members, and administrators to share best practices, discuss pertinent issues facing gifted education and report on available staff development opportunities. The council also undertakes other numerous endeavors designed to refine and enrich the comprehensive gifted and talented (G/T) programs available in the Cherry Creek Schools. A Districtwide progress and needs assessment is also the periodic responsibility of the advisory council providing valuable data on the effectiveness of the G/T programs for grades K-12. This council meets four times during the traditional school year. For further details, contact the Gifted and Talented office at *720-554-5052.*

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.*

Community Asset Project, Inc. (CAP)

The members of this group actively support healthy lifestyles and drug prevention efforts throughout the Cherry Creek School District in partnership with the Wellness Office. They share the responsibility of planning, funding, and implementing prevention strategies, programs, and training in the District and its community. The mission of this group is to build community partnerships that promote developmental assets and ensure that all children maximize their life skills and academic potential. For further details, contact the Wellness Office at *720-554-4247.*

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 2016-17 fiscal year, subject to change, is shown in the chart on the right.

Dedicated to Excellence
CherryCreekSchools

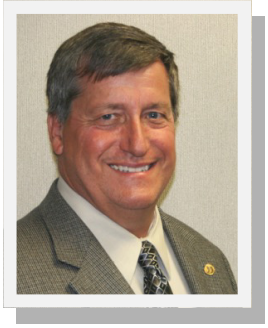
Board of Education Meeting Schedule

2016	
August 8th	Homestead Elementary School
September 12th	Pine Ridge Elementary School
October 10th	Horizon Middle School
November 14th	Cimarron Elementary School
December 12th	Endeavor Academy
2017	
January 9th	Fox Hollow Elementary School
February 13th	Aspen Crossing Elementary School
March 13th	Arrowhead Elementary School
April 10th	Challenge School
May 8th	Cottonwood Creek Elementary School
June 12th	Holly Ridge Primary 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



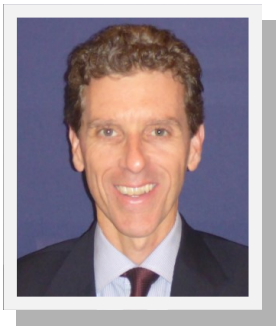
Randy Perlis
President



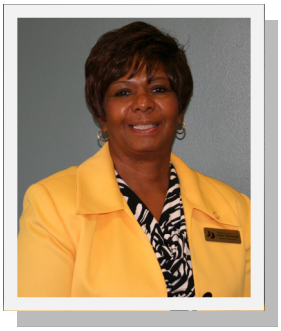
David Willman
Vice-President



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

- For the second consecutive year, the **Cherry Creek School District** was one of the Forbes Best Large Employers, moving up on the list from #143 in 2015 to #92 in 2016. Cherry Creek was the highest ranking in the State and the only school district in Colorado to make the list out of seven Colorado organizations.
- At the April 11, 2016 Board of Education meeting, Superintendent Harry Bull announced that **Horizon Middle School** students were part of a project at the White House Science Fair and received special recognition by President Obama; teachers and students involved in the project were present at the White House ceremony.
- **Cherry Creek High School** was awarded a *"Gold"* ranking by U.S. News as the *14th* BEST High School in the Nation. **Grandview High School** was awarded a *Silver"* ranking coming in at #22.
- **Cherry Creek Schools** was recognized in a documentary on the Rocky Mountain Public Broadcasting Service (PBS) channel as one of the top 20 school districts in the State of Colorado for making the most progress in narrowing the opportunity gap for children of color.
- The **Cherry Creek School District** was named as a "District of Distinction" by the District Administration Magazine for "Innovative STEM Teaching and Learning" in honor of leading the way with new ideas that work in K-12 education; some of the decision factors included Cherry Creek's partnership development with NASA, Colorado State University, and other colleges to bring STEM instruction to all of the District's buildings and students, development of STEM curriculum for all grade levels, introduction to wide-scale project-based learning and a set of high school STEM career pathways.
- **Cherokee Trail, Cherry Creek, Eaglecrest, Grandview, Overland,** and **Smoky Hill High Schools** were named to the Washington Post's List of America's Most Challenging High Schools in the nation.
- **Cherry Creek's Stutler and Legacy Stadiums** were among ten sports facilities nationwide to receive the prestigious "Facility of Merit for Safety and Security Award" in 2015 presented by the National Federation of State High School Associations for outstanding safety and security achievements made above and beyond normal operational activities.
- The **Cherry Creek School District's "Before & After Program"** was the first school-aged child care licensed program to earn the "Qualistar Rating™" in the State for the quality of care provided, the learning environment, family partnerships, staff training/education, adult-to-child ratios, group sizes and accreditation.

- 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



Brooke Gregory, the District's Assistant Superintendent of Human Resources, received the 2015 John W. Bucker Racial Equity Leadership Award from the Pacific Educational Group's (PEG) National Summit for Courageous Conversation about Race for her work and commitment to improving academic achievement and graduation rates for students of color; in 2011, she developed a high school student leadership council for Latino student leaders in six Cherry Creek high schools, which led to an improvement in the Latino graduation rate.

Smoky Hill High School physics teacher, Mark Paricio, was a recipient of the 2015 "Presidential Award for Excellence in Mathematics and Science Teaching", accepting a citation signed by President Obama and a $10,000 award from the National Science Foundation in Washington D.C.

Math teachers Lori Mallet from **Liberty Middle School** and Justin Cole from **Thunder Ridge Middle School** were honored as exemplary math educators, receiving the "2015 Outstanding Mathematics Teaching Award" from the Colorado Council of Teachers of Mathematics (CCTM) out of only six teachers in the State to be recognized.

Five Cherry Creek School District nurses were selected as 2015 Fellows for the prestigious Rutgers/Johnson & Johnson School Health Leadership Program. Jennifer Ellerbroek, Brandon Loy, Suzanne Oro, Teresa Ross, and Jennifer Stone were among 60 school nurses selected for this nationally recognized fellowship program through a rigorous application and selection process.

Red Hawk Ridge Elementary School teacher, Amy Marsh, was named the "Colorado Elementary Art Educator of the Year" for her outstanding ability to inspire and connect with students, her leadership in art education, supporting the connection of art to the real world, and providing service-learning opportunities for her students.

Out of 19 recipients across the nation, **Cherry Creek High School** teacher, Susanne Smith, was recognized by the American Association of Teachers of German (AATG) for outstanding contributions to the teaching and learning of German in the U.S. She was also one of six educators to receive the Goethe-Institut/AATG Certificate of Merit for achievement in furthering the teaching of German.

Cherry Creek High School Band Director, Tim Libby, was recognized as one of "50 Directors Who Make a Difference" by the School Band and Orchestra Magazine, which recognizes one Band or Orchestra Director from each state annually.

Rolling Hills Elementary School teacher, Colleen Thurber, won the LifeChanger of the Year Award from the National Life Group for making a significant difference in the lives of students by exemplifying excellence, positive influence, and leadership through her involvement in direction in the school's Positive Behavior Support Program.

ACADEMICS, MUSIC, & ART



Eaglecrest High School students, Lars Dreith, Tom Brachtenbach, and Ben Scheffer worked with astronomy and space science teacher, David Schlichting and pre-engineering teacher Ross Ericson on an experiment designed to test the effect on microgravity on the electrolysis of silver nitrate, which was selected out of fifteen other contenders in a competition; in partnership with NASA, the experiment will be launched in 2016 to the International Space Station.

Challenge School student, Evelyn Bodoni, was honored with the "Rising Star Award" to represent the United States as the Broadcom Masters delegate; her behavioral sciences project won her the opportunity to be a student observer to the Intel International Science and Engineering Fair in 2016.

The Smoky Hill High School 2014 Summit Yearbook was designated as the "best in the nation" for winning the three most and highest awards that can be won in a single year, which Included the "National Scholastic Press Association's (NSPA) Pacemaker Award", the NSPA "Best-In-Show" competition, and the "Columbia Scholastic Press Association's "Gold Crown Award." Smoky Hill is the first high school in Colorado on record to receive all three awards in the same year.

SPORTS - STATE CHAMPS



With an unbeaten record in the State, the **Cherry Creek High School** Pom Squad, won the Colorado State Championship competition; after competing in the National competition with 46 of the best pom teams from across the country, **Grandview High School's** Pom Squad placed second and **Cherry Creek High School's** Pom Squad took third place.

For the 2015-16 school year, **Grandview High School** student, Michaela Onyenwere, received her second straight Colorado Gatorade Player of the Year Award for Girls Basketball; **Eaglecrest High School** student, Colbey Ross, clinched the "Colorado Gatorade Player of the Year for Boys Basketball.

Overland High School Boys Basketball Team brought home a second straight year win in the Class 5A State Boys Basketball Championship in March 2016.

Eaglecrest High School Cheers Team took first place in the 2015 Class 5A State Championship; **Grandview High School High School** placed second and **Cherokee Trail High School** placed eighth in the State Spirit Championship Competition held in Denver, Colorado.

Cherokee Trail High School student, Shannon Webb, was named the 2015 "Gatorade Player of the Year" in Colorado for her contribution in leading the **Cherokee Trail High School** Girls Volleyball Team to a first trophy win in the 2015 Class 5A Volleyball Championship.

OTHER CLUBS AND HONORS

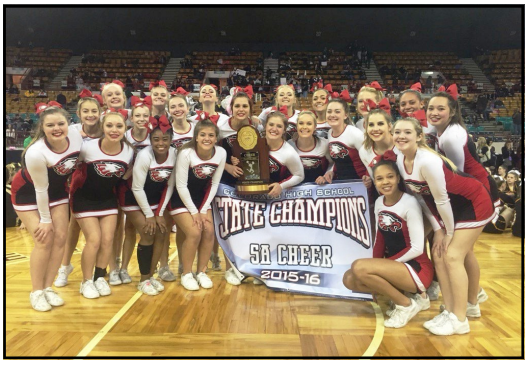


Nine students from the **Cherry Creek, Cherokee Trail, Grandview, and Smoky Hill High Schools** were elected to statewide leadership positions in Career and Technical Student Organizations including DECA (an association of marketing students), FBLA (Future Business Leaders of America), FCCLA (Family, Career, and Community Leaders of America), and TSA (Technology Student Association); two **Grandview High School** students, Thy Nguyen and Alyssa Aragon, won 1st place State FCCLA Gold Awards, earning the opportunity to represent Colorado at the FCCLA National Leadership Conference in summer 2016.

Campus Middle School students, Austen Mazenko, Rahul Thomas, Edward Lim, and Anudeep Golla, were the winning "Colorado MathCounts State Championship" team, which qualifies them to compete in the May 2016 National MathCounts Competition in Washington D.C.; also **Campus Middle School** student Austen Mazenko, and **Cherry Creek High School** students, Avi Swartz and Isani Singh, were named to Colorado's top team in the prestigious 2016 American Regions Mathematics League (ARML) Competition, often referred to as the "World Series of Mathematics Competitions"; they now qualify to compete with a team of 15 other students at the National AMRL Competition in June 2016.



OVERLAND HIGH SCHOOL
5A BOYS BASKETBALL
STATE CHAMPIONSHIP WINNERS 2015-16



EAGLECREST HIGH SCHOOL
5A CHEERS
STATE CHAMPIONSHIP WINNERS 2015-16

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

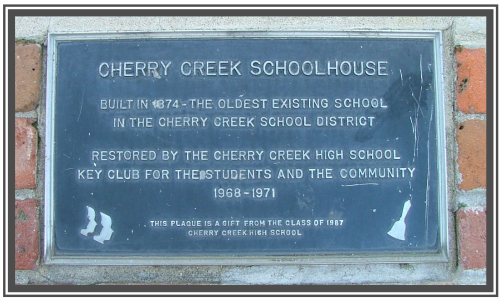


CHERRY CREEK SCHOOL DISTRICT

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 SY2016-17, enrollment is projected to be over 54,700.
- The District's assessed valuation increased **from $7.0 million** in 1951 **to $5.21 billion** in 2015.
- 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

2016 Congratulations to:

Coyote Hills Elementary School on 10 years – 2006-2016

Challenge School, Cherry Creek Academy, & Rolling Hills Elementary School on 20 years – 1996-2016

Creekside Elementary & Timberline Elementary Schools on 30 years – 1986-2016

Heritage Elementary & Independence Elementary Schools on 40 years – 1976-2016

West Middle School on 50 years – 1966-2016

Campus Middle School on 60 years – 1956-2016

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

CHERRY CREEK SCHOOL DISTRICT

54,695 STUDENTS IN 61 SCHOOLS—SY2015-16

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	
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)*	Endeavor Academy - 1993 *(Grades 7-12)*
Institute of Science & Technology - 2011 *(Grades 7-12)*		
Dedicated to Excellence Cherry Creek Schools	Dedicated to Excellence Cherry Creek Schools	Dedicated to Excellence Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
GENERAL DESCRIPTION

PHYSICAL ATTRIBUTES

In 2016-17 the District will operate with two central administration facilities, forty-two elementary schools, two K-8 schools, ten 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	2.3 million
♦ Middle schools	1.7 million
♦ Elementary schools	2.5 million

- ❖ Seventeen elementary schools have rock-traversing walls.
- ❖ Eight middle schools have rock-traversing walls, three of which also have a ropes course.
- ❖ Each of the high schools has a fine arts center and an auditorium. Five high schools have an indoor pool. Three high schools have rock-traversing walls, and one has an outside ropes course.

Stadiums

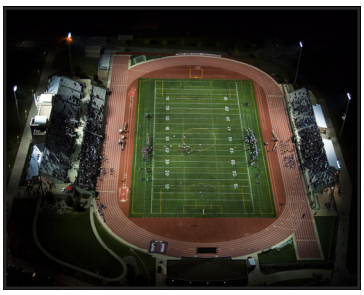
The two stadiums, Stutler Bowl and Legacy Stadium, are located adjacent to Cherry Creek High School and Cherokee Trail High School respectively. These athletic facilities have team rooms, concession areas, and press boxes.



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.

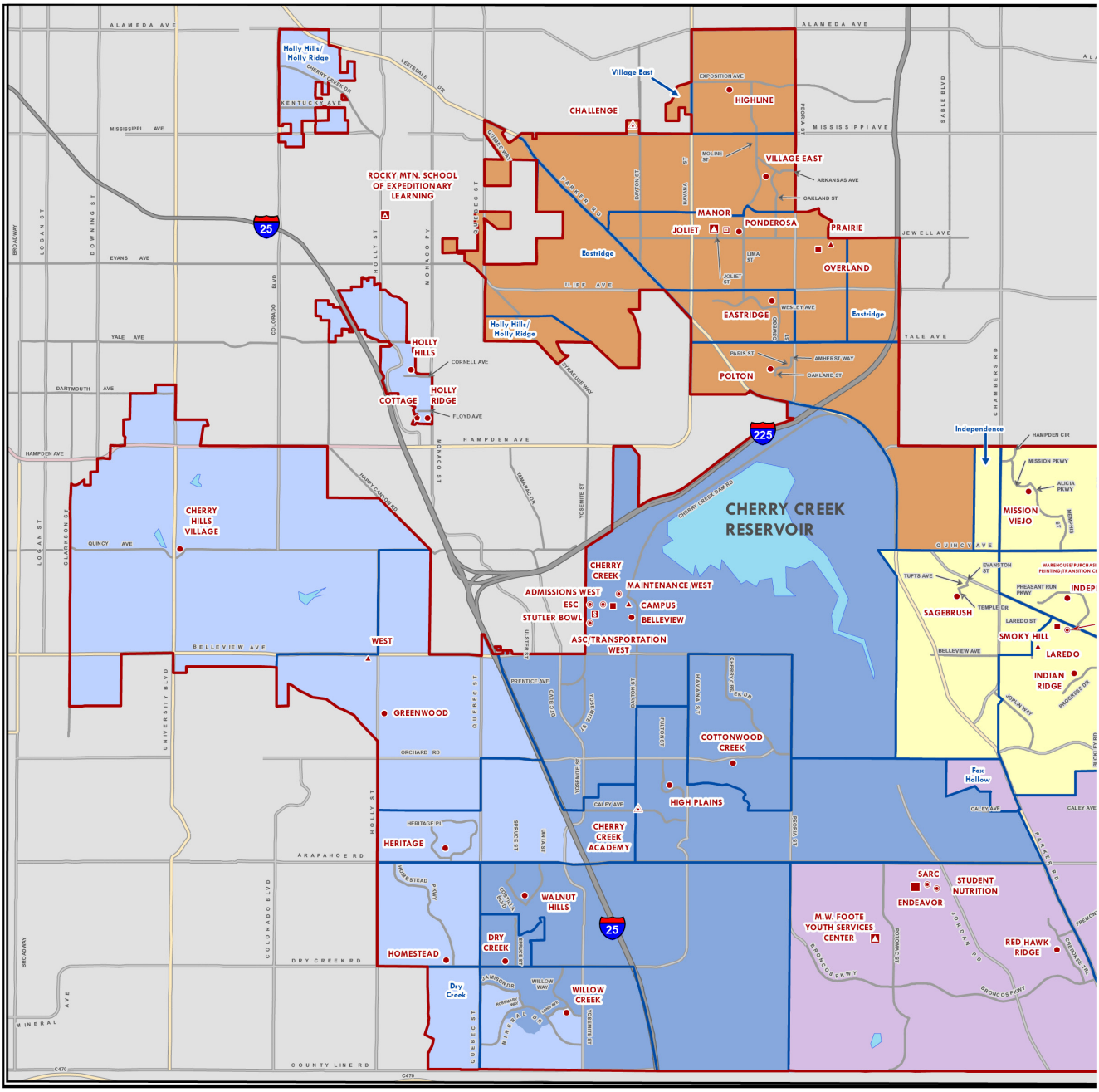
Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

ARAPAHOE COUNTY 2014 UPDATED CENSUS ESTIMATES As of February 22, 2016	
Population	618,821
Number of Households	228,267

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 2015 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

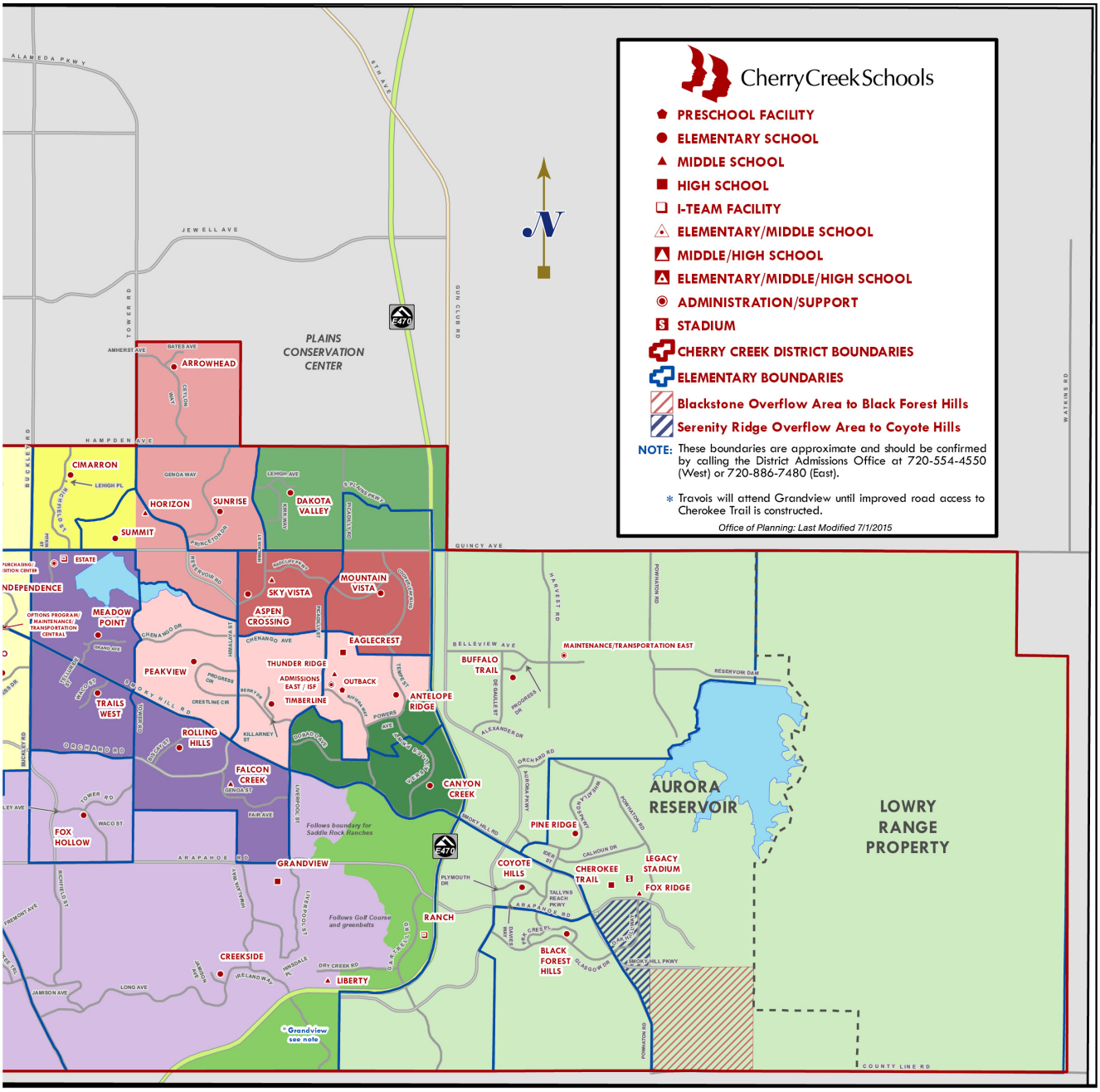
SCHOOL DISTRICT	2015 PUPIL MEMBERSHIP
Denver County 1	90,234
Jefferson County R-1	86,708
Douglas County RE 1	66,896
Cherry Creek 5	54,695
Aurora Public Schools	42,249
Adams 12 Five Star Schools	39,287
St. Vrain Valley RE 1J	31,776
Boulder Valley RE 2	31,247
Poudre R-1	29,527
Colorado Springs 11	27,937

2016-2017 School Year



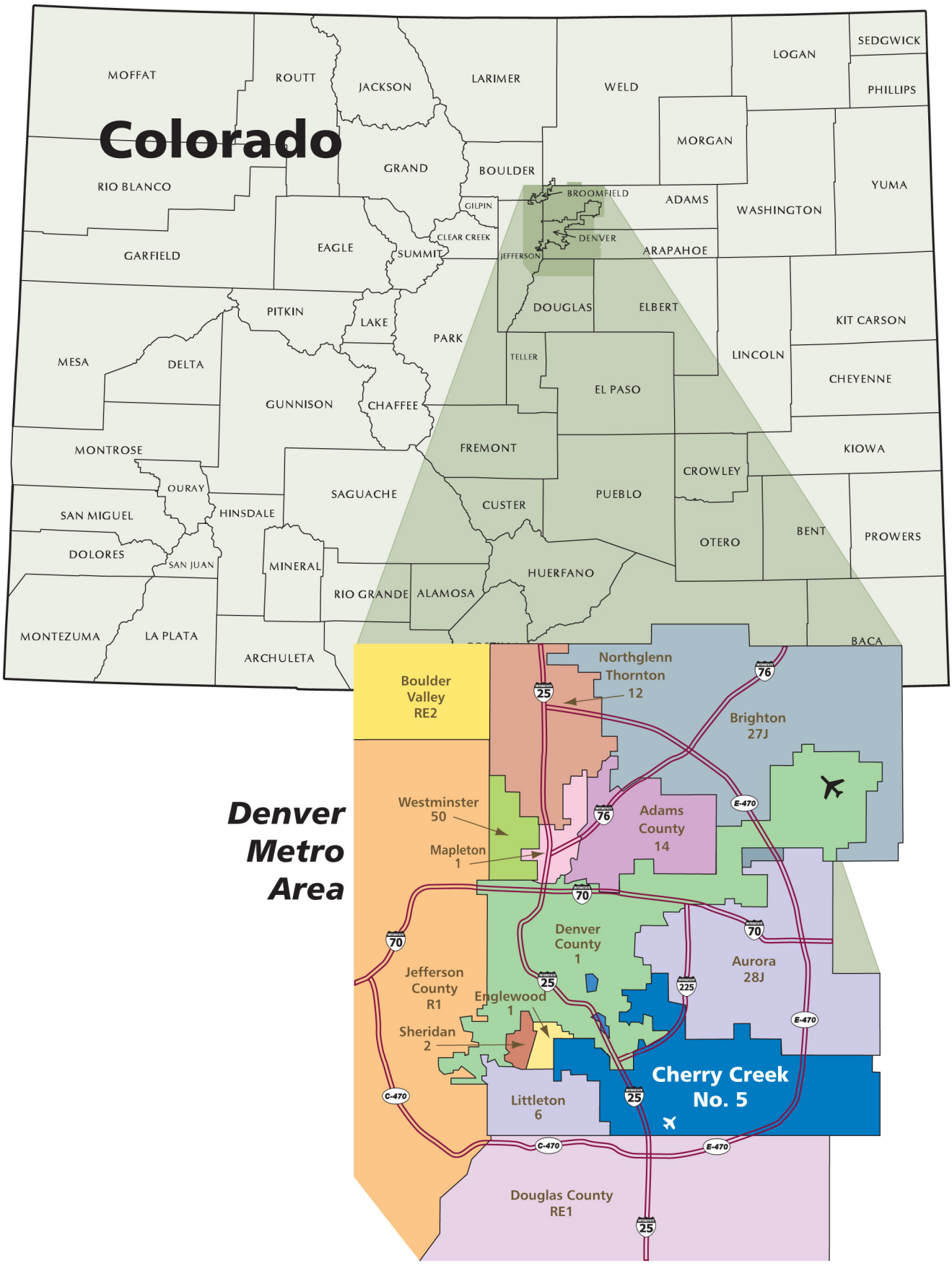
Cherry Creek/Campus	Grandview/Falcon Creek
Cherry Creek/West	Grandview/Liberty
Overland/Prairie	Smoky Hill/Laredo

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

POLICIES

Guiding District Operations to "Strengthen the Organization" and Provide Guidelines

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 2015

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	201	22	23	24	25
26	27	28	29	30	31	

August 2015

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 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
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27	28	29	30			

October 2015

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

November 2015

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

December 2015

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 2015

- **July 1 –** Fiscal year 2015-16 begins
- **July 1 –** FY2015-16 Financial Plan documents are finalized and published on the District web site, *www.cherrycreekschools.org*
- **July 1 –** FY2015-16 Budget Summary Report required by Colorado Department of Education per HB10-1013 is posted on District web site

August 2015

- School and department Staffing Verification Reports completed for FY2015-16

September 2015

- Preliminary work begins for the development of the FY2016-17 Financial Plan

October 2015

- FY2015-16 "Profile of Student-Based Budgeting for Schools" and "Guide to Understanding the Budget" posted to District website

December 2015

- **December 10** – Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2016-17 through FY2018-19 reviewed
- **December 14** – Board of Education certifies the local property tax mill levy for FY2015-16

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

January 2016

- **January 13 –** State Legislature convenes and begins consideration of the Governor's FY2016-17 Budget Request, related legislation, and the proposed School Finance Legislation for FY2016-17

February 2016

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

March 2016

- CMAS and Unified Improvement Plan (UIP) data updated.
- **March 18 –** School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department
- **March 18 –** Mill Levy Override reviewed and discussed in the Board of Education Study Session

April 2016

- **April 4 –** School staffing designs submitted to the Instructional Division
- **April 11 –** District Leadership Team review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2016-17
- **April 11 –** Board of Education approved the Budget, Bond, and Innovation recommendation for November 2016 voter consideration
- All funds information prepared and included in the financial plan

May 2016

- **May 11–** State Legislative session adjourns
- **May 11–** Preliminary review of Budget Development and Financial Planning Presentation for FY2016-17 by District Accountability Committee
- **May 12 –** Preliminary review of Budget Development and Financial Planning Presentation for FY2016-17 by Leadership Cherry Creek
- **May 31 –** Proposed FY2016-17 Financial Plan made available for public review

June 2016

- **June 10 –** Board of Education study session to review proposed FY2016-17 Financial Plan
- **June 13 –** FY2016-17 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 FY2016-17 Financial Plan is adopted

January 2016

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31						

February 2016

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28	29					

March 2016

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27	28	29	30	31		

April 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
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10	**11**	12	13	14	15	16
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24	25	26	27	28	29	30

May 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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22	23	24	25	26	27	28
29	30	**31**				

June 2016

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		

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 FY2016-17 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 Improvements Budget Preparation

The majority of revenue provided for the Capital Reserve Fund comes from state funding through State Equalization Aid. The total allocation, which is transferred from the General Fund, is provided to the Educational Support Services Department by the Budget Department. Project improvement requests are submitted by schools and departments annually to the Educational Support Services department. Requests are reviewed, prioritized and approved 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 Communication Services office at 720-554-4475

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

The web site 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 11.51% 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.

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

Conversion for Budgetary Purposes from Budgetary Basis to Modified Accrual Basis

A procedural change was made in FY2012-13 to transition to the preferred methodology of a modified accrual basis for budget purposes. The Colorado Department of Education budget guidelines indicate that for better comparability of budget to actual figures in financial statements, and for less complexity, it is preferable to use the modified accrual basis for budgetary purposes. The projected current financial position of the District now coincides with budgetary fund balance reporting, which provides clarity of financial disclosure for investors and constituents.

This conversion restated the prior period budgetary fund balance as of June 30, 2012, so that moving forward, reporting of budgetary figures in FY2012-13 and future years is consistent with the modified accrual basis of accounting and simplifies reporting in the Comprehensive Annual Financial Report (CAFR) and the District's Financial Plan and Budget.

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 has taken 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.

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 balanced budget for FY2016-17.
- 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.



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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
Designated Purpose Grants
Extended Child Services
Pupil Activities
Food Services

Capital Improvements and Projects
Building Fund
Capital Reserve

Debt Service
Bond Redemption
Capital Finance Corporation

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 - an expenditure comparison of the four fund types with pie charts showing the breakdown by object.

FY2016-17 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 actual and two budget) of revenue by fund.

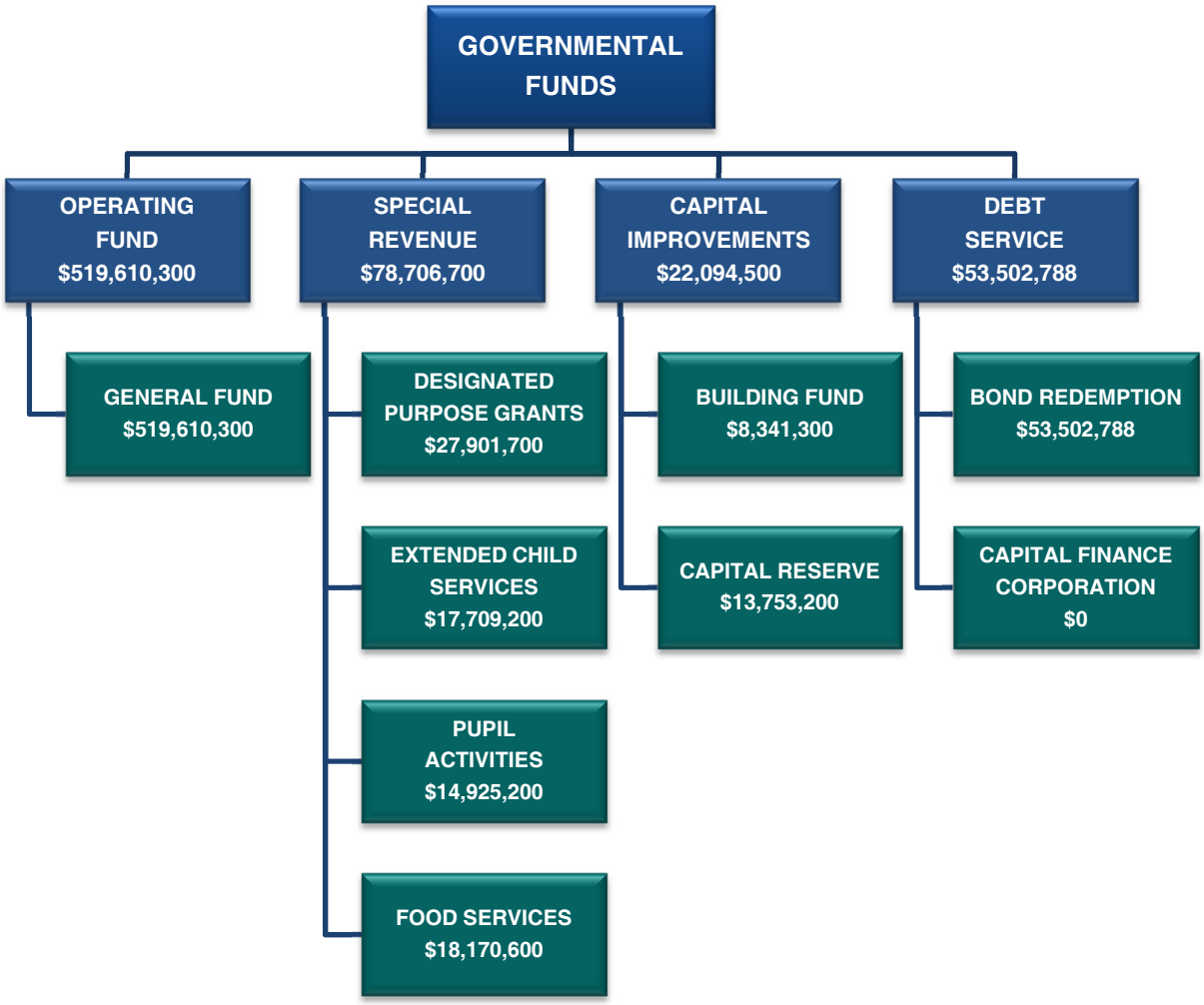
Expenditures by Fund Type - five-year history (three actual and two budget) of expenditures by fund.

Synopsis of Revenue and Expenditures - a summary presentation of a 5-year history of the budget with beginning fund balance, revenue by type, expenditures by activity, and ending fund balance. An analysis of District reserves is provided.

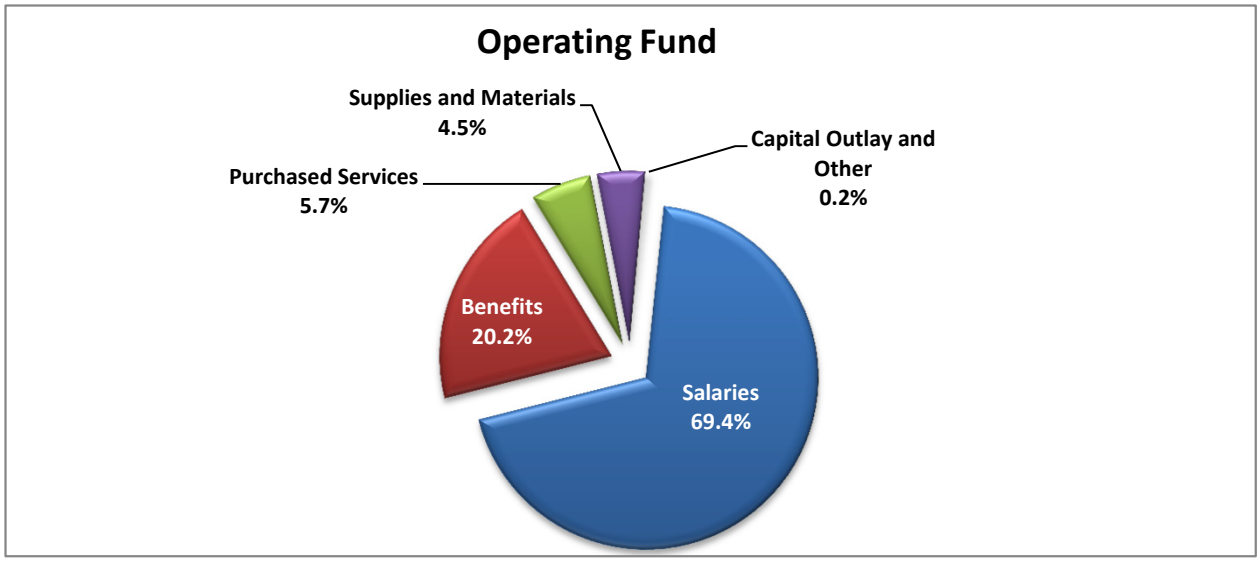
DISTRICT FUNDS BY TYPE

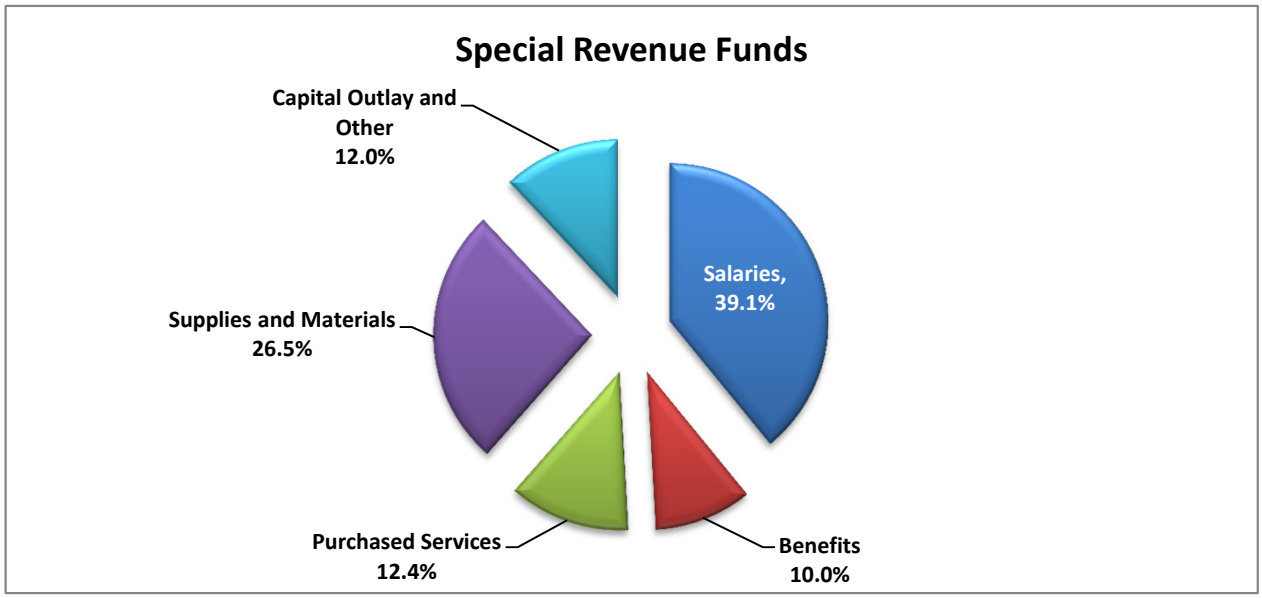
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2016-17 are listed below, showing appropriated expenditures, which include transfers.

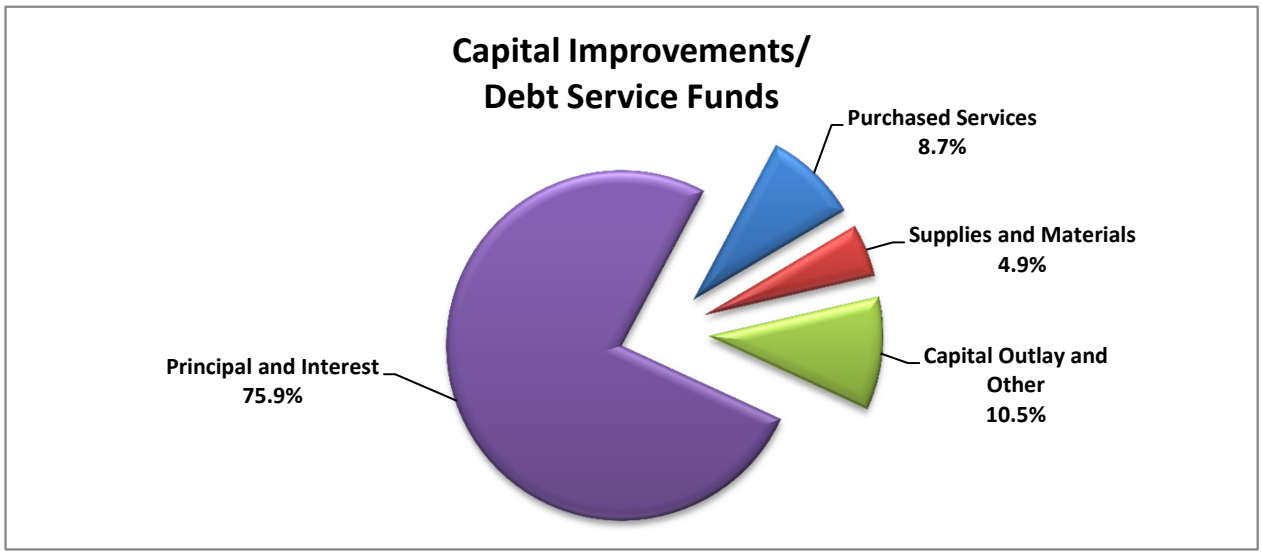
FY2016-17
TOTAL EXPENDITURES AND TRANSFERS
$673,914,288



CHERRY CREEK SCHOOL DISTRICT
FY2016-17 EXPENDITURES IN ALL FUNDS BY OBJECT







CHERRY CREEK SCHOOL DISTRICT
FY2016-17 ALL FUNDS - BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	**$61.18**	**$17.48**	**$61.29**	**$139.95**
Local Sources				
Property Tax	203.10	-	45.75	248.85
Specific Ownership Tax	19.48	-	-	19.48
Tuition	0.91	-	-	0.91
Investment Income	0.05	-	0.06	0.11
Fees	0.87	33.15	-	34.02
Other	2.47	12.97	0.03	15.47
Total Local Sources	226.88	46.12	45.84	318.84
State Sources				
State Equalization	254.21	-	-	254.21
Vocational Education	2.06	-	-	2.06
Special Education	11.12	-	-	11.12
Transportation	4.53	-	-	4.53
Other	3.01	2.74	3.66	9.41
Total State Sources	274.93	2.74	3.66	281.33
Federal Sources				
Special Education	-	10.47	-	10.47
Other	1.47	19.16	-	20.63
Total Federal Sources	1.47	29.63	-	31.10
Total Revenue	**503.28**	**78.49**	**49.50**	**631.27**
Transfers In	1.45	0.73	10.13	12.31
Total Revenue and Transfers	**504.73**	**79.22**	**59.63**	**643.58**
Total Funds Available	**$565.91**	**$96.70**	**$120.92**	**$783.53**
Budgeted Revenue Per Funded Pupil*				
(Not in millions)	**$9,785**	**$1,536**	**$1,156**	**$12,477**

*Estimated 2016-17 Funded Pupil Count is 51,582 FTE

CHERRY CREEK SCHOOL DISTRICT
FY2016-17 ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Instruction Services				
Direct Instruction	$349.92	$51.45	$-	$401.37
Instructional Support Services	47.18	6.48	2.57	56.23
School Management	26.63	0.00	-	26.63
Instruction Services Subtotal	**423.73**	**57.93**	**2.57**	484.23
Districtwide Support Services				
General Administration	4.18	-	-	4.18
Fiscal Services	4.26	0.83	-	5.09
Operations and Maintenance	38.74	-	3.71	42.45
Pupil Transportation	20.29	-	3.66	23.95
Central Services	16.89	-	-	16.89
Other Support Services	-	18.18	8.34	26.52
Districtwide Support Services Subtotal	**84.36**	**19.01**	**15.71**	**119.08**
Community Services	0.38	0.32	-	0.70
Debt Services	0.28	-	57.32	57.60
Districtwide Subtotal	**0.66**	**0.32**	**57.32**	**58.30**
Total Expenditures	**508.75**	**77.26**	**75.60**	**661.61**
Transfers Out	10.86	1.45	-	12.31
Total Expenditures and Transfers	**519.61**	**78.71**	**75.60**	**673.92**
Ending Fund Balance	**$46.30**	**$17.99**	**$45.32**	**$109.61**
Revenue over (under) Expenditures	**($14.88)**	**$0.51**	**($15.97)**	**($30.34)**

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

Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	**$10,074**	**$1,525**	**$1,466**	**$13,065**

*Estimated 2016-17 Funded Pupil Count is 51,582 FTE

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 2012, District voters approved $25 million in a budget override election to provide CCSD with additional property tax funding. Moderate growth is forecast as the housing market continues to recover.

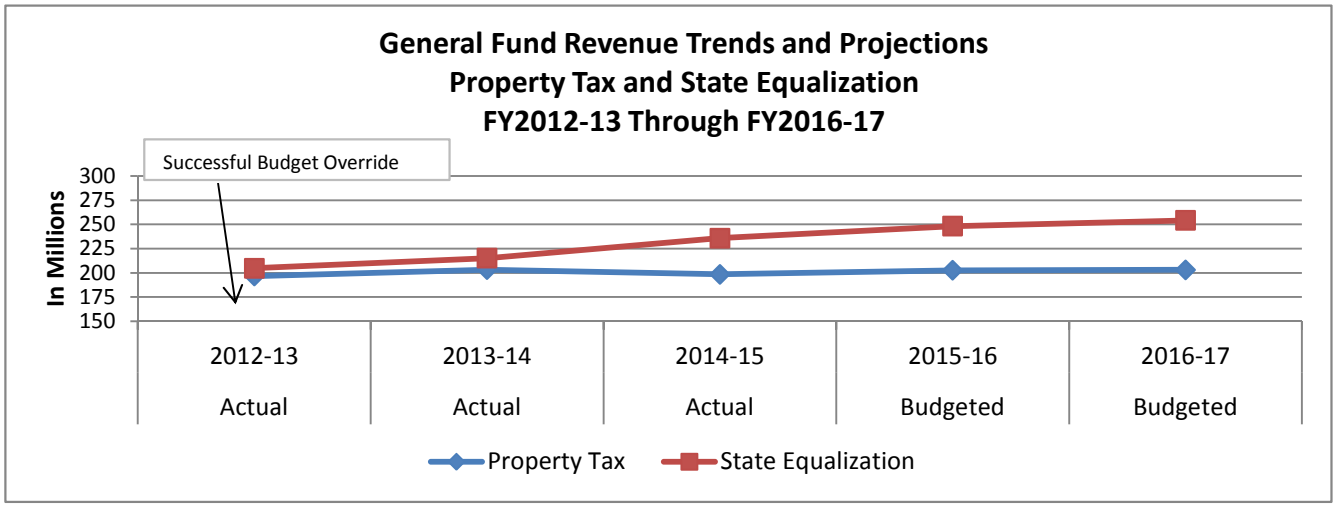
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue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

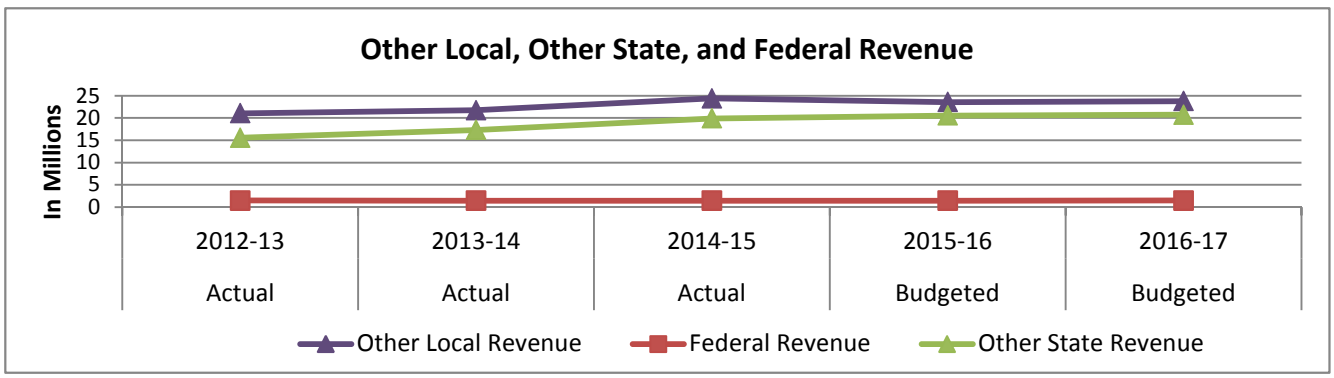
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

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 $1.47 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 projected inflation increase.





CHERRY CREEK SCHOOL DISTRICT
DESCRIPTION OF EXPENDITURES BY OBJECT

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, the Capital Reserve Fund, Capital Finance Corporation, and Building Fund do not include salaries and benefits.

Benefits consist of District PERA contributions, Medicare, health and life insurance, as well as short and 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 FY2016-17.

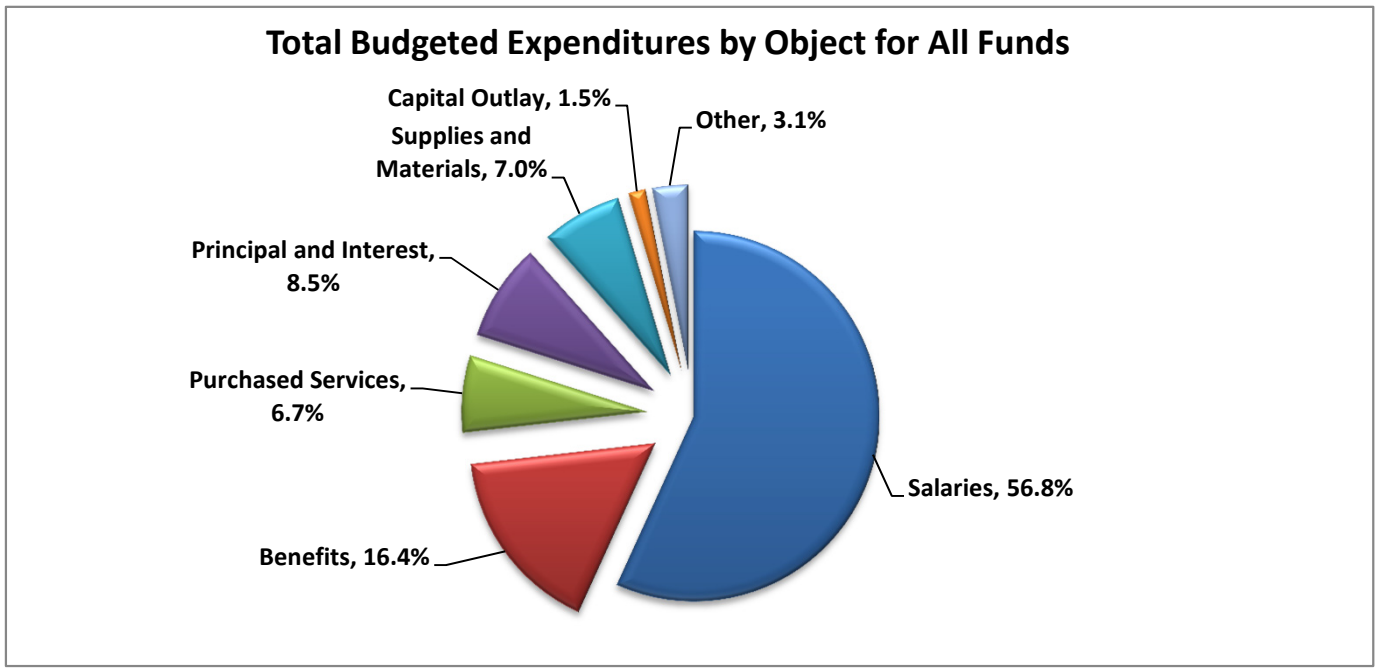
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 168-170.

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.

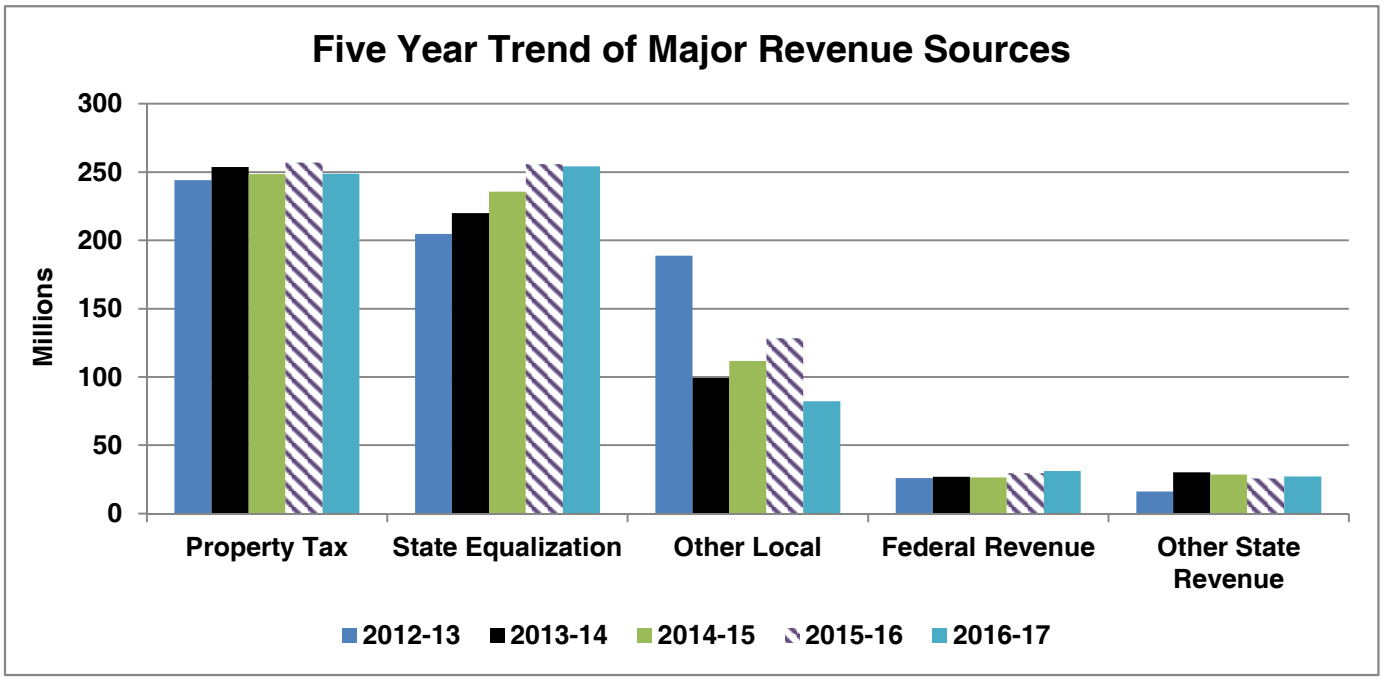
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a $125 million bond election in November 2012, which will provide funding for multiple additions and renovations to existing schools.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	$353.12	$30.14	$-	$383.26
Benefits	102.46	7.75	-	110.21
Principal and Interest	0.27	-	57.33	57.60
Purchased Services	28.84	9.61	6.60	45.05
Supplies and Materials	22.87	20.47	3.71	47.05
Capital Outlay	0.93	1.29	7.96	10.18
Other	11.12	9.45	-	20.57
Total	**$519.61**	**$78.71**	**$75.60**	**$673.92**



CHERRY CREEK SCHOOL DISTRICT
REVENUE BY FUND TYPE

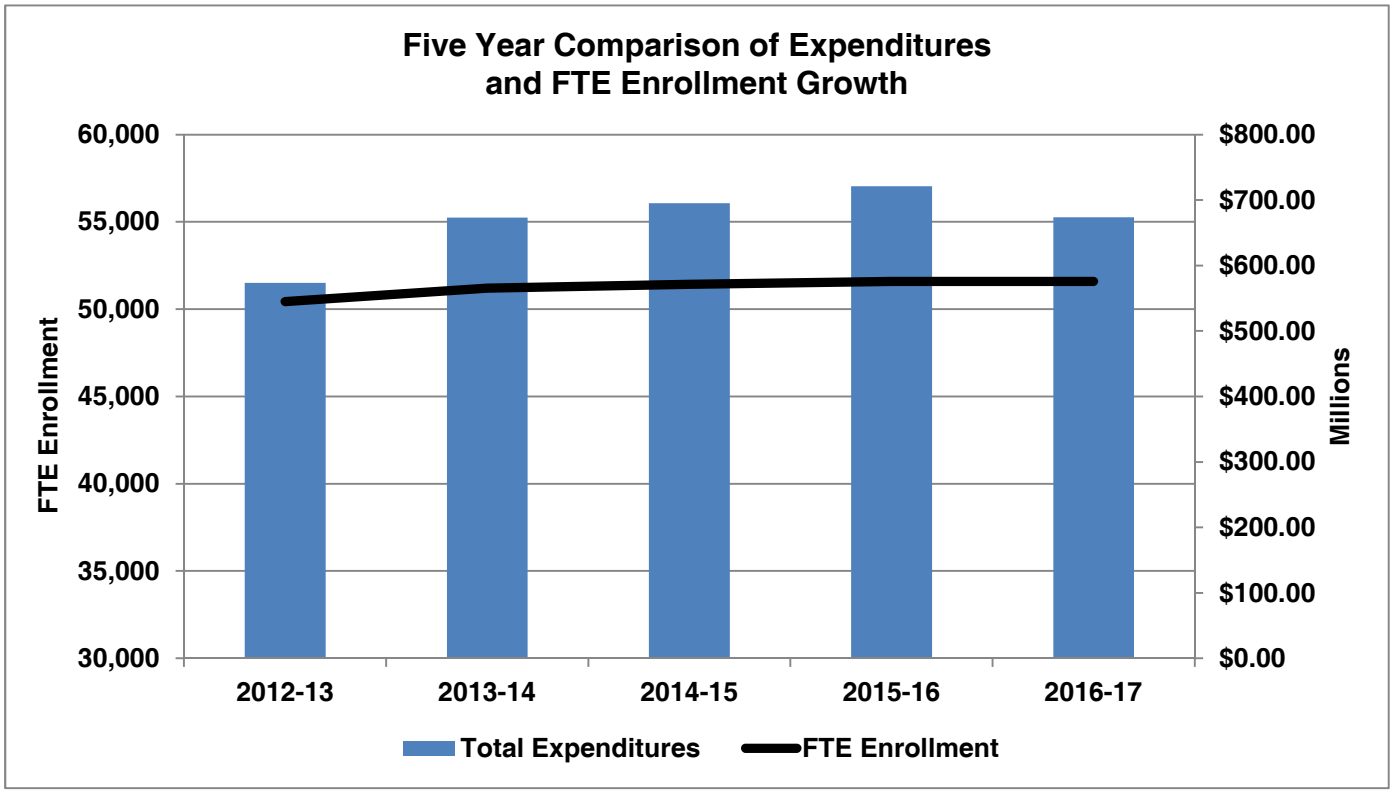
(In Millions)	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
REVENUE					
Operating Fund	**$442.20**	**$460.14**	**$481.27**	**$497.82**	**$504.73**
Designated Purpose Grants	19.58	20.99	21.57	26.20	27.90
Extended Child Services	15.85	16.42	17.31	16.92	18.22
Pupil Activities	11.56	12.53	12.53	14.19	14.93
Food Services	16.17	16.94	17.09	18.00	18.17
Special Revenue Funds					
Total Revenue	**63.16**	**66.88**	**68.5**	**75.31**	**79.22**
Capital Reserve	6.69	16.68	14.80	11.09	13.82
Capital Finance Corporation	0.02	-	-	-	-
Building Fund	129.71	0.45	0.23	0.05	0.02
Bond Redemption	47.47	86.18	98.92	106.13	45.79
Capital Improvements/					
Debt Service Revenue	**183.89**	**103.31**	**113.95**	**117.27**	**59.63**
All Funds Total Revenue	**$689.25**	**$630.33**	**$663.72**	**$690.40**	**$643.58**



In the graph above, Other Local revenue shows a spike in FY2012-13. New construction bonds authorized through the successful 2012 bond election were sold in that year.

CHERRY CREEK SCHOOL DISTRICT
EXPENDITURES BY FUND TYPE

(In Millions)	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
EXPENDITURES					
Operating Fund	**$430.63**	**$449.97**	**$476.15**	**$507.80**	**$519.61**
Designated Purpose Grants	19.58	20.99	21.58	26.19	27.90
Extended Child Services	16.21	15.06	16.32	16.72	17.71
Pupil Activities	11.75	12.39	12.35	14.19	14.93
Food Services	16.95	15.36	16.91	17.65	18.17
Special Revenue Funds					
Total Expenditures	**64.49**	**63.80**	**67.16**	**74.75**	**78.71**
Capital Reserve	7.12	15.81	9.93	15.90	13.76
Capital Finance Corporation	0.93	-	-	-	-
Building Fund	21.36	57.78	47.59	17.54	8.34
Bond Redemption	48.85	86.06	94.62	105.20	53.50
Capital Improvements/ Debt Service Expenditures	**78.26**	**159.65**	**152.14**	**138.64**	**75.60**
All Funds					
Total Expenditures	**$573.38**	**$673.42**	**$695.45**	**$721.19**	**$673.92**



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

(In Millions)	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance (1)	**$131.84**	**$247.74**	**$202.47**	**$170.74**	**$139.95**
REVENUE by TYPE					
Local Sources					
Property Tax	244.09	253.80	248.62	257.01	248.85
Specific Ownership Tax	16.06	17.61	19.10	19.29	19.48
School Bonds - New	129.41	-	-	-	-
Fees	28.33	30.12	31.02	0.87	34.02
Other Local Revenue	14.92	49.49	61.58	99.47	16.49
State Sources					
State Equalization	204.79	215.19	235.78	248.20	254.21
Vocational Education	1.77	1.24	1.94	2.05	2.06
Special Education	8.88	10.73	10.67	11.08	11.12
Transportation	3.98	4.40	4.44	4.57	4.53
Other State Revenue	1.44	13.89	11.43	8.08	9.41
Federal Sources					
Special Education	9.62	10.25	8.67	10.46	10.47
Other Federal Revenue	16.42	16.78	17.81	19.09	20.63
Transfers In	9.55	6.83	12.66	10.19	12.31
Total Revenue	**689.26**	**630.33**	**663.72**	**690.40**	**643.58**
Available Balance	**821.10**	**878.07**	**866.19**	**861.14**	**783.53**
EXPENDITURES by ACTIVITY					
Instruction Services	397.42	425.26	440.43	482.66	484.23
Support Services	114.63	153.09	93.70	119.23	119.08
Community Services	0.78	0.65	0.35	0.70	0.70
Debt Services	50.98	87.60	148.31	108.41	57.60
Transfers Out	9.55	6.83	12.66	10.19	12.31
Total Expenditures	**573.36**	**673.43**	**695.45**	**721.19**	**673.92**
Ending Fund Balance	**$247.74**	**$204.64**	**$170.74**	**$139.95**	**$109.61**
RESERVES					
TABOR Amendment Reserve	14.16	14.90	15.57	16.67	16.96
Designated Reserve	4.83	9.75	14.45	3.04	3.04
Total Appropriated Reserves	18.99	24.65	30.02	19.71	20.00
Unappropriated Reserves	228.75	179.99	140.72	120.24	89.61
Total Reserves	**$247.74**	**$204.64**	**$170.74**	**$139.95**	**$109.61**

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 ◈ Salaries, benefits & facility changes
◈ **Cost of living increases for Denver, Boulder and Greeley (CPI-U)**	◈ Anticipated cost increases
◈ **State budget impacts due to revenue shortfalls caused by economic conditions, cost pressures within specific areas of the State Budget, and estimated TABOR refunds**	

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***, 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 **76%** of the General Fund revenue.

Pupil Count

Funding under the School Finance Act provisions will be based on the October 2016 enrollment count, which is projected at ***51,582 FTE*** for FY2016-17.

House Bill 16-1422

The School Finance Act (HB16-1422) was adopted by the legislature on May 10, 2016.

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:

FY2016-17 SCHOOL FINANCE ACT FORMULA		
Statewide base per pupil funding		$6,368
Multiplied by District personnel costs factor	X	.905
Multiplied by District cost-of-living factor	X	1.262
PLUS		+
Statewide base per pupil funding		$6,368
Multiplied by District non-personnel costs factor	X	.095
TOTAL		$7,878
Multiplied by District size factor	X	1.0297
Funding per pupil *without* At-Risk Pupils		**$8,112**
Statutory funding per pupil *with* At-Risk Pupils *		**$8,344**
Negative Factor—Formula Reduction of –11.51%		**($960)**
Net per pupil funding under HB16-1422		**$7,384**

1. **Statewide base per pupil funding** — Under the formula, the *statewide base per pupil funding amount of $6,368* 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 FY2016-17, the statewide base per pupil *was increased for inflation by 1.2 percent from $6,292 to $6,368*, an *increase of $76* 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 *

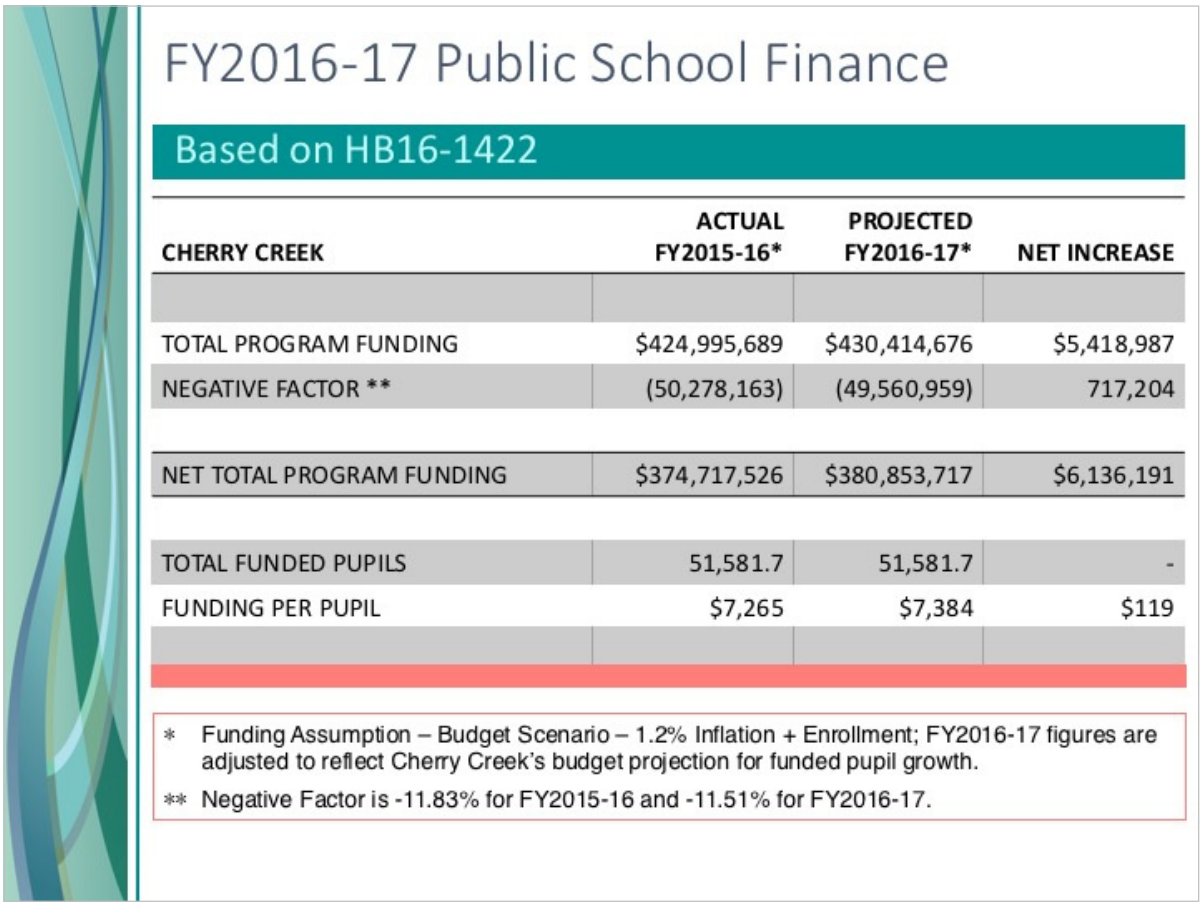
The School Finance Act provides additional revenue for school districts based on their number of at-risk youth. This includes students who are eligible for the federal free lunch program due to the family income or those students who have limited English skills and meet other criteria. The additional funding for at-risk students is estimated to be $973 per at-risk pupil in FY2016-17. 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 461 CPP Preschool students to be served or 230.5 FTE.

Full-Day Kindergarten

The full-day kindergarten program has a separate factor of 0.58 that determines funded students by district. For FY2016-17, the funded projected full-day kindergarten FTE for the Cherry Creek School District is 285.8.



FY2016-17 Public School Finance

Based on HB16-1422

CHERRY CREEK	ACTUAL FY2015-16*	PROJECTED FY2016-17*	NET INCREASE
TOTAL PROGRAM FUNDING	$424,995,689	$430,414,676	$5,418,987
NEGATIVE FACTOR **	(50,278,163)	(49,560,959)	717,204
NET TOTAL PROGRAM FUNDING	$374,717,526	$380,853,717	$6,136,191
TOTAL FUNDED PUPILS	51,581.7	51,581.7	-
FUNDING PER PUPIL	$7,265	$7,384	$119

* Funding Assumption – Budget Scenario – 1.2% Inflation + Enrollment; FY2016-17 figures are adjusted to reflect Cherry Creek's budget projection for funded pupil growth.

** Negative Factor is -11.83% for FY2015-16 and -11.51% for FY2016-17.

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 FY2016-17 at 51,582 student FTE.
- Inflation of 1.2% for funding in FY2016-17, based on the 2015 calendar year CPI-U increase
- Total Program Funding is offset by a "Negative Factor" of -11.51%
- 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 1.6% from $7,265 in FY2015-16 to $7,384 in FY2016-17
- Funding for at-risk pupils is estimated

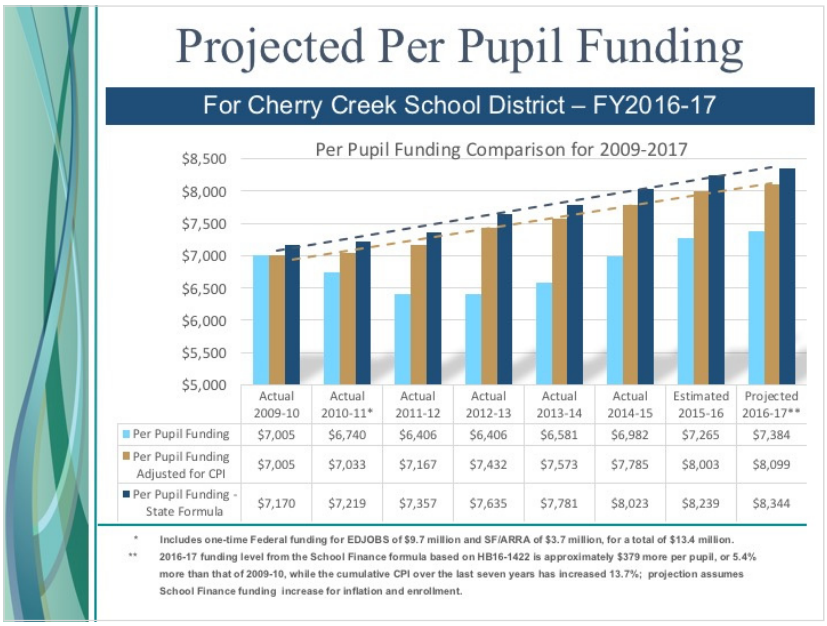
Other Revenue Sources

- $84.6 million of tax revenue is from voter-approved overrides, these taxes do not increase with inflation or student enrollment growth
- Specific Ownership Tax revenue is projected to increase by 1.0%
- State non-categorical revenue for English Language Learners is estimated to be $1.3 million
- Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase to $19.4 million
- Revenue for each major source is estimated based on the above factors

COST AND RESOURCE MANAGEMENT PLAN

State of Colorado Funding Impacts

The FY2016-17 funding for Cherry Creek is anticipated to be slightly 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.

Budget Balancing Measures

A Cost and Resource Management Plan for FY2016-17 utilizes ***$14.88*** million of General Fund reserves for FY2016-17. The General Fund Budget includes ***$504.73*** million of revenue (including transfers) and ***$519.61*** million of expenditures (including transfers) after adjustments.

1. 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 cost savings of *$610,000* reduced budget expenditures for Workers' Compensation insurance.

BUDGET BALANCING MEASURES	(in Millions)
Revenue and Transfers	$504.73
Expenditures and Transfers (before adjustments)	519.61
Funding Gap	**($14.88)**
Use of Unassigned General Fund Reserves	**($14.88)**

COST AND RESOURCE MANAGEMENT PLAN

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$6.91*** million, from the modified budget of ***$497.82*** million in FY2015-16 to ***$504.73*** million in FY2016-17. Net Total Program funding from the School Finance Act (HB16-1422) increases ***$6.13*** million, from ***$374.72*** to ***$380.85*** million in FY2016-17. Funding for inflation increase of 1.2% totals ***$5.41*** million, and a slight decrease in the *"Negative Factor"* percentage from -11.83% in FY2015-16 to -11.51% in FY2016-17 provides ***$720,000***.



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

- **$0.17** million for State Categorical Revenue associated with 1.2% inflation

Other increases to Local Revenue and Transfers:

- Local Revenue and Transfers is anticipated to increase by **$0.05** million
- Property tax abatements and collections are estimated to increase **$0.37** million
- Specific ownership taxes are estimated to increase by **$0.19** million



EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$11.81*** million, or 2.3%, from ***$507.80*** million in FY2015-16 to ***$519.61*** million in FY2016-17. 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 planned increases under negotiated compensation policies for teaching and non-teaching staff.

Included in the Expenditures Budget are increases/(decreases) of:

- **$10.79** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff
- **($1.00)** million for (decreases) of 15.8 FTE teaching staff *to align with actual enrollment* in FY2015-16
- **$0.60** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- **$0.13** million for 1.2% increase in general instructional materials at the schools
- **$0.13** million for alignment of additional ELL teacher staffing at North Area schools
- **$2.05** million for Math Curriculum Implementation at Middle Schools to align with District strategic goals
- **$0.20** million for High School Algebra materials
- **($3.22)** million in savings related to one-time FY2015-16 salary costs no longer in the budget
- **($0.61)** million one-time savings in Workers' Compensation insurance
- **$1.15** million for ACT Summative Assessments related to student achievement outcomes and continuous improvement for progression toward college and career readiness
- **$0.22** million for Student Achievement Incentive Plan (SAIP)
- **($1.18)** million for savings in benefit costs related to plan participation levels



Included in the Transfers Budget are increases of:

- **$2.13** million of additional costs related to allocations for priority deferred maintenance items in the Capital Reserve Fund
- **$0.42** million for estimated financing costs related to a Bus Capital Lease Plan

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SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

Property taxes represent 40.4% of the General Fund Revenue. The FY2016-17 budgeted revenue for property taxes of $203.10 million includes $117.20 million to be received based on the estimated base mill levy of 22.494 mills, $2.77 million for FY2015-16 tax abatements and credits, $84.60 million voter-approved and hold harmless override taxes, plus an estimate of prior year tax collections of $1.30 million, less FY2016-17 estimated tax abatements and credits of $2.77 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.

The maximum allowable tax override for FY2016-17 is approximately $108.50 million. The adjustments for the previously approved property tax override revenue is $84.60 million. For FY2016-17, the amount eligible for override election is estimated at $23.90 million.

The $84.60 million of additional property taxes consists of:

- 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 FY2016-17 in the amount of $19.48 million. Approximately 50.7% 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 FY2015-16 specific ownership taxes to be used by the State in FY2016-17 is estimated to be $9.44 million. This estimate is based on projected specific ownership tax receipts from FY2015-16 of $19.29 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 0.8% of General Fund revenue.

Federal Revenue

$1.47 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 $254.21 million represents 50.5% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2016-17 is projected to be $380.85 million based on the anticipated funded pupil count in October 2016 of 51,582. This is an increase of $6.13 million from the FY2015-16 funding of $374.72 million. The Net Total Program Funding per pupil is estimated to increase by 1.6% or $119 per pupil, from $7,265 to $7,384.

Transfers and Allocations

The Capital Reserve Fund transfer, which provides for school instructional technology, infrastructure costs for major maintenance and transportation totals $10.13 million for FY2016-17.

The Food Services Fund transfer for $0.73 million for FY2016-17 is a calculated allocation for purposes of offsetting costs of non-Federal lunch programs at two high schools.

GENERAL FUND
INTRODUCTION
SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the $380.85 million of Equalization Program funding, which must be provided by local property taxes, will be $117.20 million. A second local portion of $9.44 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is $254.21 million. The increase in State Equalization Aid includes the anticipated funding under HB16-1422 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 FY2016-17 is $1.29 million, the same as in FY2015-16.

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 $4.53 million is budgeted for FY2016-17.

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 FY2016-17 is $2.06 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 $11.08 million in FY2015-16 to $11.12 million in FY2016-17.

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 FY2016-17 provided to address English language proficiency is $874,500.

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 FY2016-17, an estimated $505,000 is included for state support of the gifted and talented program.







GENERAL FUND
INTRODUCTION

GENERAL FUND EXPENDITURE ASSUMPTIONS

Cherry Creek's budget outlook for FY2016-17 reflects the estimates and projections that encompass staffing and non-staffing costs. Cost increases for the FY2016-17 budget reflect compensation increase assumptions based on funding estimates and staffing costs tied to projected enrollment in schools. The staffing budget is closely tied to funding provided under the School Finance Bill, which is related to the Consumer Price Index increase for Denver, Boulder, and Greeley of 1.2% for calendar year 2015.

Staffing Factors

- Teachers are budgeted at a student to teacher ratio of 18.5:1 in FY2016-17
- Special Education and English Language teaching positions are staffed by formulas based on services provided
- Compensation and benefits costs reflect School Board policies

◈ 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
  - 19.15% for employees from January – December 2016
  - 19.65% for employees from January – December 2017
- 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 – Not applicable
  - 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

GENERAL FUND EXPENDITURE ASSUMPTIONS

Utilities

The budgeted costs of utilities for FY2016-17 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 FY2016-17 was decreased by $225,414 to reflect changes in anticipated energy consumption costs.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	**2012-13**	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2016-17 vs. 2015-16**
Water	$2,283,167	$1,984,761	$1,628,300	$2,184,328	$2,289,363	4.81%
Sewer	483,051	475,478	544,768	485,878	729,064	50.05%
Telephone	600,314	610,770	587,286	551,506	551,506	-
Electricity	7,675,732	7,759,132	7,962,711	8,119,129	8,141,144	0.27%
Trash	315,553	460,539	489,066	506,515	589,724	16.43%
Natural Gas	893,256	1,314,576	1,007,223	1,498,897	820,038	(45.29%)
Total	**$12,251,073**	**$12,605,256**	**$12,219,354**	**$13,346,253**	**$13,120,839**	**(1.69%)**
Amount Per Pupil FTE	**$243**	**$246**	**$238**	**$258**	**$254**	

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 FY2016-17 used in the school decentralized accounts increased by 1.2% from FY2015-16.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2016-17				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	23,077	12,255	16,317	51,649
Per Pupil Allocation	$124.88	$162.05	$207.73	
Total Allocation	**$2,881,857**	**$1,985,921**	**$3,389,531**	**$8,257,309**

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

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 77% of the total expenditures of the District. FY2016-17 General Fund budgeted operating expenditures, including transfers, of $519.61 million represents an increase of $11.81 million, or 2.3%, as compared with $507.80 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2016. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $229 per pupil or 2.3%, from $9,845 in FY2015-16 to $10,074 for FY2016-17.

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 FY2016-17 total approximately $353.12 million, while benefits account for $102.46 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $13.12 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 7.6% 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 4.2% 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 4.0% 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 54,700 students and a staff in excess of 7,900 employees. The total cost for General Administration is 0.8% of the total General Fund expenditures.

Dedicated to Excellence
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 5.1% of General Fund budget. The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2016-17 (Estimated at June 30, 2017)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
- TABOR Reserve	$15,260,000	3.0%
- Non-spendable Reserve	2,007,500	0.4%
- Assigned Reserve	1,028,700	0.2%
- District Emergency Reserve - Unassigned Reserve	26,673,300	5.1%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$** 44,969,500	**8.7%**
FY2016-17 GENERAL FUND BUDGET EXPENDITURES AND TRANSFERS	**$519,610,300**	

SUPPORTING OUR CHERRY CREEK SCHOOLS EXPERIENCE

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Cherry Creek Schools



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OUR MISSION

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

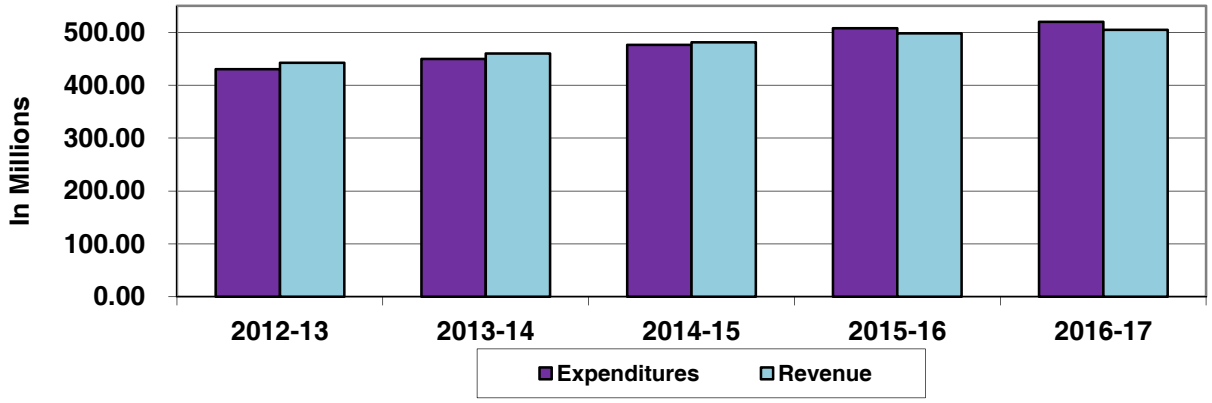
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Unappropriated Operating Reserves	$29,580,466	$38,223,294	$42,916,596	$42,566,227	$43,178,429
Reservations of Fund Balance	14,731,397	17,655,686	23,128,941	28,596,651	18,006,200
Beginning Fund Balance	**44,311,863**	**55,878,980**	**66,045,537**	**71,162,878**	**61,184,629**
Revenue					
Local Sources	217,744,045	225,019,069	222,906,964	226,175,127	226,885,114
State Sources	220,352,271	232,500,691	255,703,262	268,753,728	274,929,624
Federal Sources	1,504,088	1,459,272	1,457,699	1,463,596	1,465,562
Total Revenue	**439,600,404**	**458,979,032**	**480,067,925**	**496,392,451**	**503,280,300**
Operating Transfers					
Extended Child Services Fund	2,600,318	1,160,762	1,204,033	1,425,000	1,450,000
Total Revenue and Other Financing Sources	**442,200,722**	**460,139,794**	**481,271,958**	**497,817,451**	**504,730,300**
Total Funds Available	**486,512,585**	**516,018,774**	**547,317,495**	**568,980,329**	**565,914,929**
Expenditures					
Total Instruction Expenditures	351,022,376	367,406,633	391,387,966	416,315,873	423,733,636
Other Expenditures	73,871,111	76,899,735	77,421,101	82,711,227	85,019,864
Total Expenditures	**424,893,487**	**444,306,368**	**468,809,067**	**499,027,100**	**508,753,500**
Transfers	5,740,118	$5,666,869	$7,345,550	$8,768,600	$10,856,800
Total Expenditures and Transfers	**430,633,605**	**449,973,237**	**476,154,617**	**507,795,700**	**519,610,300**
Revenue more (less) than Expenditures and Transfers	11,567,117	10,166,557	5,117,341	(9,978,249)	(14,880,000)
Ending Fund Balance	**$55,878,980**	**$66,045,537**	**$71,162,878**	**$61,184,629**	**$46,304,629**
Total Expenditures and Transfers	**$430,633,605**	**$449,973,237**	**$476,154,617**	**$507,795,700**	**$519,610,300**
TABOR Amendment Reserves	12,823,000	13,383,000	14,148,000	14,970,000	15,260,000
Designated Reserves (1)	4,832,686	9,745,941	14,448,651	3,036,200	3,036,200
Total Appropriated Reserves	**17,655,686**	**23,128,941**	**28,596,651**	**18,006,200**	**18,296,200**
Total Expenditures and Appropriated Reserves	**448,289,291**	**473,102,178**	**504,751,268**	**525,801,900**	**537,906,500**
Unappropriated Reserves					
General Fund	36,893,277	41,636,692	41,231,173	41,898,429	26,673,329
Charter School	1,330,017	1,279,904	1,335,054	1,280,000	1,335,100
Unappropriated Reserves	**38,223,294**	**42,916,596**	**42,566,227**	**43,178,429**	**28,008,429**
Total Appropriations and Unappropriated Reserves	**$486,512,585**	**$516,018,774**	**$547,317,495**	**$568,980,329**	**$565,914,929**

(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

- ***FY2012-13*** – Revenues exceeded expenditures by approximately $11.57 million.
- ***FY2013-14*** – Revenues exceeded expenditures by approximately $10.17 million.
- ***FY2014-15*** – Revenues exceeded expenditures by approximately $5.12 million.
- ***FY2015-16*** – Expenditures are expected to exceed revenues by an estimated $9.98 million.
- ***FY2016-17*** – Expenditures are expected to exceed revenues by an estimated $14.88 million.

Distribution and Sources of Revenue
Charter School

	FY2012-13 Actual	FY2013-14 Actual	FY2014-15 Actual	FY2015-16 Budget	FY2016-17 Budget
Per Pupil Allocation	$3,011,836	$3,159,947	$3,660,780	$3,892,890	$4,040,251
Mill Levy Override Allocation	-	394,346	441,871	441,838	448,762
Other Local Revenue	298,479	271,465	419,433	320,000	314,177
Other State Revenue	41,222	45,572	114,961	45,572	140,610
Total Revenue	**$3,351,537**	**$3,871,330**	**$4,637,045**	**$4,700,300**	**$4,943,800**

* Revenue included in General Fund summaries

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

Local Sources	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	2016-17 Incr (Decr)	
Property Taxes	$196,693,031	$203,275,515	$198,518,061	$202,619,138	$203,099,883	$480,745	
Specific Ownership Taxes Available	16,057,777	17,605,225	19,097,032	19,288,000	19,480,900	192,900	(1)
Subtotal Taxes	**212,750,808**	**220,880,740**	**217,615,093**	**221,907,138**	**222,580,783**	**673,645**	
Other Local							
Investment Income	389,474	250,084	48,842	49,300	49,800	500	
Rental of Facilities	833,568	881,520	936,278	945,600	955,100	9,500	
Tuition:							
Cherry Creek Academy	114,538	128,550	184,242	210,000	212,100	2,100	
M. W. Foote Youth Services Center	395,839	355,884	353,948	357,500	361,100	3,600	(2)
Other Tuition	186,160	157,740	158,010	159,600	161,200	1,600	
Activity/Athletic Fees	917,145	885,095	858,170	866,800	875,500	8,700	(3)
Program Billings	203,136	141,482	172,550	174,300	176,000	1,700	
Parking Fees	143,374	143,894	144,926	146,400	147,900	1,500	
Coca Cola Revenue Guarantee	-	127,752	64,612	63,900	63,900	-	(4)
Indirect Cost	1,360,294	708,138	1,598,622	515,189	514,531	(658)	(5)
E-Rate	241,454	120,988	343,791	347,200	350,700	3,500	
Other Local	208,255	237,202	427,880	432,200	436,500	4,300	
Subtotal Other Local	**4,993,237**	**4,138,329**	**5,291,871**	**4,267,989**	**4,304,331**	**36,342**	
Total Local Sources	**217,744,045**	**225,019,069**	**222,906,964**	**226,175,127**	**226,885,114**	**709,987**	
Local Percent of Total Before Transfers	49.53%	49.03%	46.43%	45.56%	45.08%		
State Sources							
State Equalization	204,790,626	215,187,633	235,779,884	248,201,654	254,210,538	6,008,884	(6)
English Language Learner non-categorical	-	-	1,428,647	1,289,112	1,289,112	-	(7)
Vocational Education	1,770,487	1,242,237	1,944,188	2,043,704	2,062,100	18,396	(8)
Special Education	8,876,181	10,733,620	10,674,340	11,079,063	11,120,149	41,086	(8)
Pupil Transportation	3,976,050	4,402,117	4,444,837	4,568,514	4,527,641	(40,873)	(8)
English Language Acquisition	412,564	403,540	840,608	866,665	874,500	7,835	(8)
Gifted and Talented	485,141	485,972	500,155	500,531	505,000	4,469	(8)
Supplemental At-Risk	-	-	-	199,974	199,974	-	(9)
Other State	41,222	45,572	90,603	4,511	140,610	136,099	
Total State Sources	**220,352,271**	**232,500,691**	**255,703,262**	**268,753,728**	**274,929,624**	**6,175,896**	
State Percent of Total Before Transfers	50.13%	50.66%	53.26%	54.14%	54.63%		
American Recovery & Reinvestment Act	1,504,088	1,459,272	1,457,699	1,463,596	1,465,562	1,966	(10)
Federal Revenue	**1,504,088**	**1,459,272**	**1,457,699**	**1,463,596**	**1,465,562**	**1,966**	
Federal Percent of Total Before Transfers	.34%	.32%	.30%	.29%	.29%		
Total Revenue- Before Transfers	**439,600,404**	**458,979,032**	**480,067,925**	**496,392,451**	**503,280,300**	**6,887,849**	
Transfers In	2,600,318	1,160,762	1,204,033	1,425,000	1,450,000	25,000	
Percent of Total	.59%	.25%	.25%	.29%	.29%		
Total Revenue and Fund Sources	**$442,200,722**	**$460,139,794**	**$481,271,958**	**$497,817,451**	**$504,730,300**	**$6,912,849**	
Percent Change of Total Revenue Before Transfers	6.66%	4.41%	4.59%	3.40%	1.39%		

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

(1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2016-17, 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 FY2016-17 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 2016-17.

(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 2016-17 is calculated based on the calendar year 2015 inflation rate increase of 1.2% (CPI-U) for Denver, Boulder, and Greeley. The new base funding per pupil for 2016-17 is $6,367.90.

HB16-1422 *includes a Negative Factor of -11.51% for FY2016-17 which reduces the formula by an estimated $49.6 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.

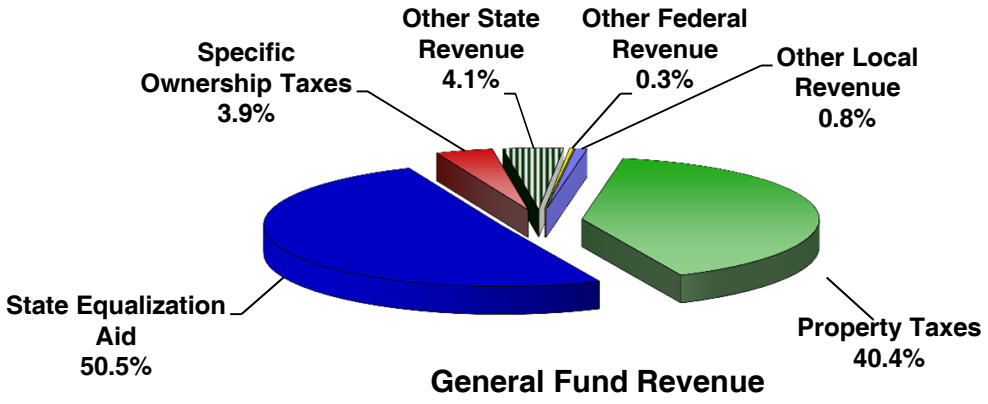
(7) Estimated allocation from State English Language Learner funding.

(8) Increased revenue projected for 2016-17 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

	2012-13 Actual	Percent of Total	2013-14 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	$106,881,543	25.15%	$110,104,151	24.78%
Middle School Education	49,039,541	11.54%	49,636,120	11.17%
High School Education	68,678,896	16.16%	74,127,222	16.68%
Other Regular Education	20,525,024	4.83%	20,744,586	4.67%
Special Programs	45,774,835	10.77%	48,370,910	10.89%
Subtotal - Direct Instruction	**290,899,839**	**68.45%**	**302,982,989**	**68.19%**
Indirect Instruction				
Pupil Support Services	25,083,154	5.91%	26,607,415	6.00%
Instructional Staff Services	12,535,219	2.95%	14,114,213	3.18%
School Administration	22,504,164	5.30%	23,702,016	5.33%
Subtotal - Indirect Instruction	**60,122,537**	**14.16%**	**64,423,644**	**14.51%**
Total Instruction	**351,022,376**	**82.61%**	**367,406,633**	**82.70%**
Other Expenditures				
General Administration	4,078,870	0.96%	4,322,657	0.97%
Fiscal Services	3,537,732	0.83%	3,627,258	0.82%
Facility Construction Services	184,684	0.04%	202,710	0.05%
Operations/Maintenance/Custodial	33,995,503	8.00%	35,363,996	7.96%
Pupil Transportation	19,179,400	4.51%	19,611,022	4.41%
Central Services	12,180,195	2.89%	13,123,683	2.95%
Community Services	441,019	0.10%	374,691	0.08%
Debt Service	273,708	0.06%	273,718	0.06%
Total Other Expenditures	**73,871,111**	**17.39%**	**76,899,735**	**17.30%**
Interfund Transfers	5,740,118	-	$5,666,869	-
Total Expenditures and Transfers	**$430,633,605**	**100.00%**	**$449,973,237**	**100.00%**

2014-15 Actual	Percent of Total	2015-16 Budget	Percent of Total	2016-17 Budget	Percent of Total
$117,023,118	24.97%	$125,112,181	25.08%	$123,370,454	24.25%
52,599,660	11.22%	57,808,759	11.59%	59,116,073	11.62%
78,195,042	16.68%	80,615,395	16.16%	84,415,355	16.59%
21,254,879	4.53%	25,053,651	5.02%	25,925,061	5.10%
53,034,184	11.31%	54,484,522	10.92%	57,092,143	11.22%
322,106,883	**68.71%**	**343,074,508**	**68.77%**	**349,919,086**	**68.78%**
28,068,803	5.99%	30,636,502	6.14%	30,651,168	6.02%
16,340,973	3.49%	16,142,541	3.23%	16,530,075	3.25%
24,871,307	5.31%	26,462,322	5.30%	26,633,307	5.24%
69,281,083	**14.79%**	**73,241,365**	**14.67%**	**73,814,550**	**14.51%**
391,387,966	**83.50%**	**416,315,873**	**83.44%**	**423,733,636**	**83.29%**
4,184,892	0.89%	4,166,377	0.83%	4,179,287	0.82%
3,797,434	0.81%	3,912,363	0.78%	4,258,862	0.84%
209,325	0.04%	222,018	0.04%	544,682	0.11%
35,998,578	7.68%	37,405,062	7.50%	38,193,045	7.51%
20,228,156	4.31%	19,771,632	3.96%	20,295,641	3.99%
12,381,765	2.64%	16,579,125	3.32%	16,894,392	3.32%
346,670	0.07%	380,650	0.08%	380,267	0.07%
274,281	0.06%	274,000	0.05%	273,688	0.05%
77,421,101	**16.50%**	**82,711,227**	**16.56%**	**85,019,864**	**16.71%**
$7,345,550	-	$8,768,600	-	$10,856,800	-
$476,154,617	**100.00%**	**$507,795,700**	**100.00%**	**$519,610,300**	**100.00%**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

Item	Salaries	Employee Benefits
Regular Instruction		
Elementary School	93,348,324	26,739,584
Middle School	43,618,868	12,465,656
High School	63,556,278	17,979,066
Gifted and Talented	3,182,809	903,783
Integrated Education, English Language Acquisition, and AVID	8,888,950	2,619,661
Activities and Athletics	3,331,995	718,275
Other Regular Instruction	2,780,239	706,522
Regular Instruction Total	**218,707,463**	**62,132,547**
Special Programs		
Multiple Disabilities	16,252,721	4,327,821
Hearing and Vision	1,310,435	387,772
Speech Language	5,074,316	1,479,918
Emotional Disabilities	5,134,035	1,435,294
Learning Disabilities	8,271,012	2,355,373
Early Childhood	6,624,257	1,778,232
Special Programs Total	**42,666,776**	**11,764,410**
Grand Total Instruction	**261,374,239**	**73,896,957**
Support Services - Pupils		
Administration	61,246	20,072
Attendance and Records	4,954,946	1,492,227
Social Worker	2,141,138	653,446
Guidance	6,962,723	2,057,706
Health	4,350,125	1,282,886
Psychological Services	4,443,075	1,241,074
Audiology	444,063	134,861
Pupils Total	**23,357,316**	**6,882,272**
Support Services - Instructional Staff		
Assessment and Evaluation	534,772	151,199
Curriculum Development	2,034,887	563,250
Instructional Staff Training	1,775,137	454,124
Other Instructional Staff Services	3,736,081	1,119,602
Educational Media	3,079,915	917,035
Instructional Staff Total	**11,160,792**	**3,205,210**
Support Services - General Administration		
Board of Education and Executive Administration	2,385,456	673,475
General Administration Total	**2,385,456**	**673,475**
Support Services - School Administration		
Office of the Principal - all schools	19,362,403	6,330,182

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
148,263	3,003,783	21,000	109,500	$-	$123,370,454
524,932	2,330,720	99,919	75,978	-	59,116,073
1,146,998	1,376,617	237,749	118,647	-	84,415,355
52,444	76,541	5,097	10,534	-	4,231,208
191,056	66,421	3,600	67,913	-	11,837,601
571,379	586,123	66,194	397,004	-	5,670,970
218,295	326,714	149,547	3,965	-	4,185,282
2,853,367	**7,766,919**	**583,106**	**783,541**	**-**	**292,826,943**
262,274	179,963	8,250	4,480	-	21,035,509
103,700	3,000	-	-	-	1,804,907
22,312	100	-	-	-	6,576,646
1,861,101	16,725	1,000	790	-	8,448,945
4,000	197	-	81,000	-	10,711,582
49,450	48,750	12,915	950	-	8,514,554
2,302,837	**248,735**	**22,165**	**87,220**	**-**	**57,092,143**
5,156,204	**8,015,654**	**605,271**	**870,761**	**-**	**349,919,086**
3,235	3,958	-	1,350	-	89,861
61,566	26,680	500	6,547	-	6,542,466
14,689	5,086	-	-	-	2,814,359
56,441	68,489	6,200	10,542	-	9,162,101
23,469	73,299	850	14,408	-	5,745,037
11,220	10,286	-	265	-	5,705,920
6,100	6,100	-	300	-	591,424
176,720	**193,898**	**7,550**	**33,412**	**-**	**30,651,168**
497,751	15,289	2,630	2,875	-	1,204,516
326,516	60,030	-	25,037	-	3,009,720
93,120	131,410	5,900	63,214	-	2,522,905
246,983	171,326	75,497	20,129	-	5,369,618
229,239	185,200	7,400	4,527	-	4,423,316
1,393,609	**563,255**	**91,427**	**115,782**	**-**	**16,530,075**
826,050	166,189	34,877	93,240	-	4,179,287
826,050	**166,189**	**34,877**	**93,240**	**-**	**4,179,287**
450,350	366,487	87,443	36,442	-	26,633,307

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

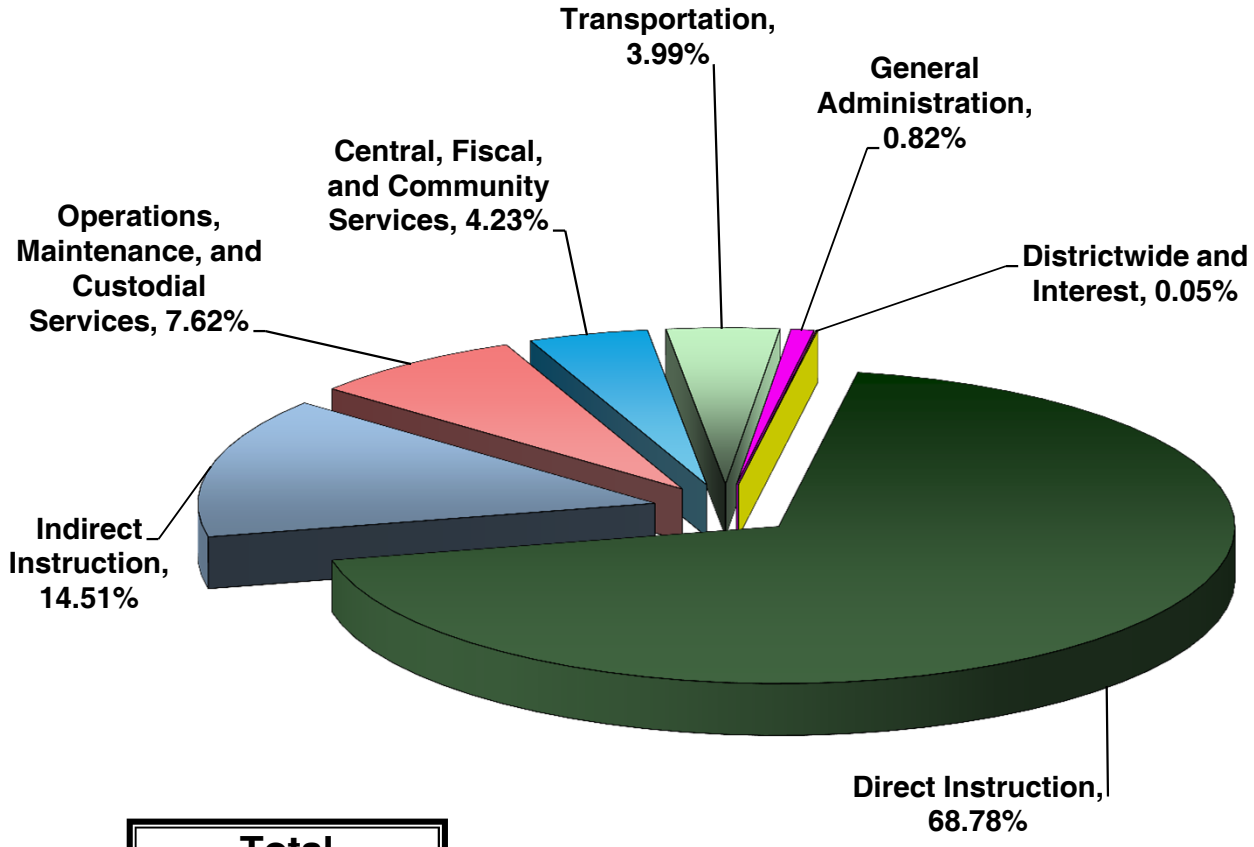
Item	Salaries	Employee Benefits
Support Services - Fiscal Services		
Fiscal Services	1,699,090	508,073
County Treasurer Fees	-	-
Printing, Purchasing, and Warehouse*	1,150,461	373,249
Fiscal Services Total	**2,849,551**	**881,322**
Support Services - Construction and Facilities Acquisition	**404,618**	**132,022**
Support Services - Operations/Maintenance/Custodial		
Administration	106,818	36,380
Care and Upkeep of Buildings	3,242,593	1,116,781
Care and Upkeep of Grounds	1,434,035	511,239
Other Operation and Maintenance Services	3,253,805	1,025,850
Security Services	2,457,261	888,538
Utilities	-	-
Operations/Maintenance/Custodial Total	**10,494,512**	**3,578,788**
Support Services - Transportation		
Administration	1,608,492	467,499
Vehicle Operations**	10,305,009	3,089,463
Vehicle Service and Maintenance	1,470,249	468,584
Transportation Total	**13,383,750**	**4,025,546**
Support Services - Central Services		
Risk Management	191,007	56,769
Planning Services	445,656	136,859
Communication Services	443,017	123,575
Legal Counsel	763,214	222,679
Human Resources	1,711,986	916,365
Information Systems	4,344,417	1,160,656
Other Support Services	219,650	174,952
Central Services Total	**8,118,947**	**2,791,855**
Grand Total Support Services	**91,517,345**	**28,500,672**
Community Services	232,858	58,943
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	**$353,124,442**	**$102,456,572**

* 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
147,985	41,927	-	10,200	-	2,407,275
517,500	-	-	-	-	517,500
-	277,538	22,000	(489,161)	-	1,334,087
665,485	**319,465**	**22,000**	**(478,961)**	**-**	**4,258,862**
50	**6,442**	**-**	**1,550**	**-**	**544,682**
3,900	14,942	-	50	-	162,090
6,431,040	464,053	-	-	-	11,254,467
334,952	180,580	-	3,590	-	2,464,396
2,604,097	583,466	3,491	3,200	-	7,473,909
280,209	73,029	4,472	13,835	-	3,717,344
4,159,657	8,961,182	-	-	-	13,120,839
13,813,855	**10,277,252**	**7,963**	**20,675**	**-**	**38,193,045**
857,825	51,050	16,500	9,250	-	3,010,616
157,100	59,800	8,200	(1,102,556)	-	12,517,016
386,100	2,429,776	10,000	3,300	-	4,768,009
1,401,025	**2,540,626**	**34,700**	**(1,090,006)**	**-**	**20,295,641**
3,808,000	3,000	-	2,000	-	4,060,776
28,527	26,300	1,000	4,500	-	642,842
151,633	105,577	5,100	8,200	-	837,102
160,301	7,050	-	3,150	-	1,156,394
223,723	86,343	10,700	8,983	-	2,958,100
437,071	184,878	20,000	550	-	6,147,572
59,000	2,004	1,000	3,000	10,856,800	11,316,406
4,868,255	**415,152**	**37,800**	**30,383**	**10,856,800**	**27,119,192**
23,595,399	**14,848,766**	**323,760**	**(1,237,483)**	**10,856,800**	**168,405,259**
84,959	3,507	-	-	-	380,267
273,688	-	-	-	-	273,688
-	-	-	632,000	-	632,000
$29,110,250	**$22,867,927**	**$929,031**	**$265,278**	**$10,856,800**	**$519,610,300**

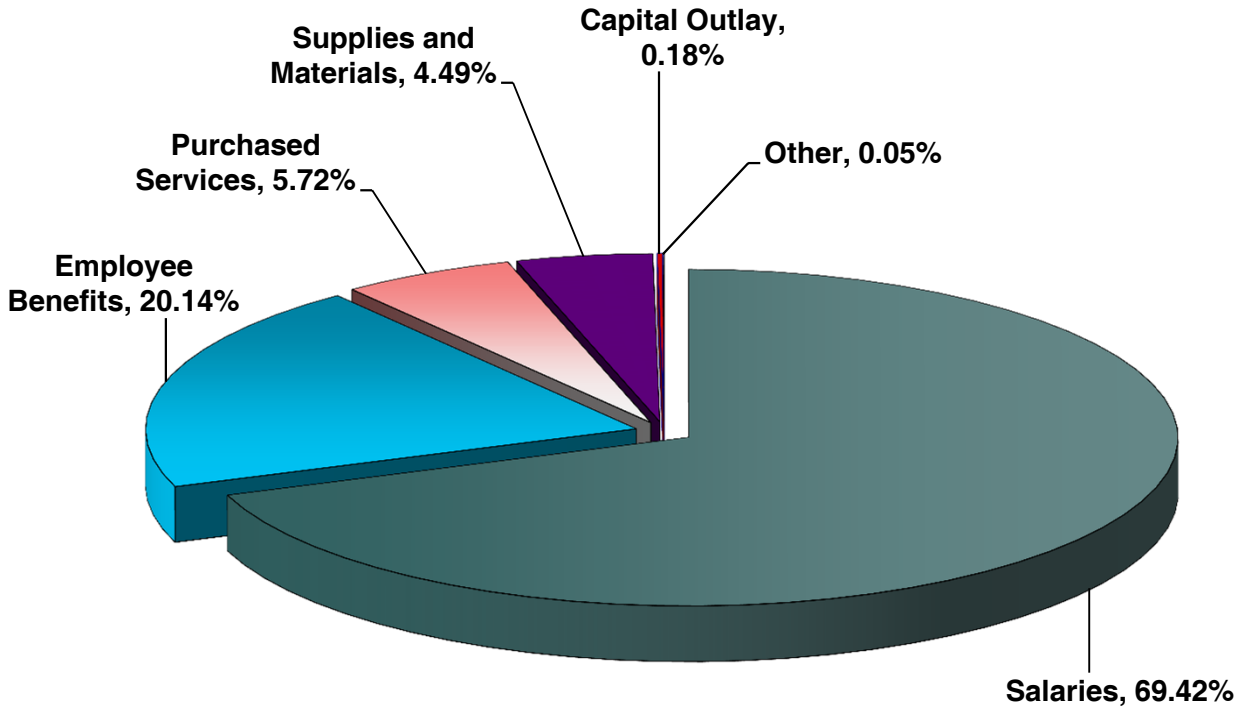
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY ACTIVITY



Total Instruction 83.29%

Summary of General Fund Expenses by Activity		
Direct Instruction	$349,919,086	68.78%
Indirect Instruction	73,814,550	14.51%
Operations, Maintenance, and Custodial Services	38,737,727	7.62%
Central, Fiscal, and Community Services	21,533,521	4.23%
Transportation	20,295,641	3.99%
General Administration	4,179,287	0.82%
Districtwide and Interest	273,688	0.05%
	$508,753,500	100.00%

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY OBJECT



Total Salaries & Benefits 89.56%

Summary of General Fund Expenses by Object		
Salaries	$353,124,442	69.42%
Employee Benefits	102,456,572	20.14%
Purchased Services	29,110,250	5.72%
Supplies and Materials	22,867,927	4.49%
Capital Outlay	929,031	0.18%
Other	265,278	0.05%
	$508,753,500	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	598.5	41.10	$4,250,727	$7,102
Arrowhead	533.0	38.31	3,780,258	7,092
Aspen Crossing	497.0	33.88	3,420,593	6,882
Belleview	567.0	38.75	3,946,316	6,960
Black Forest Hills	531.0	36.09	2,992,024	5,635
Buffalo Trail	621.5	43.12	3,888,470	6,257
Canyon Creek	505.5	35.98	3,536,574	6,996
Cherry Hills Village	515.0	34.98	3,649,362	7,086
Cimarron	464.5	33.84	3,256,236	7,010
Cottonwood Creek	550.5	37.07	3,631,738	6,597
Coyote Hills	613.0	42.60	3,932,210	6,415
Creekside	576.0	39.53	3,933,444	6,829
Dakota Valley	532.0	38.92	4,192,916	7,881
Dry Creek	376.5	26.79	2,697,726	7,165
Eastridge	726.5	53.39	5,120,101	7,048
Fox Hollow	559.0	39.79	4,102,297	7,339
Greenwood	415.0	29.00	2,860,477	6,893
Heritage	260.0	20.18	1,948,310	7,494
High Plains	552.0	37.52	3,453,547	6,256
Highline Community	541.2	40.20	3,862,704	7,137
Holly Hills/Holly Ridge	600.5	45.47	4,418,776	7,358
Homestead	482.5	33.25	3,451,742	7,154
Independence	518.0	37.41	3,525,597	6,806
Indian Ridge	474.0	32.78	3,247,139	6,851
Meadow Point	427.0	30.92	2,908,480	6,811
Mission Viejo	527.0	38.15	3,679,018	6,981
Mountain Vista	419.5	29.82	2,655,523	6,330
Peakview	506.0	34.69	3,662,070	7,237
Pine Ridge *	760.0	54.95	4,865,914	6,403
Polton	438.0	33.50	2,805,137	6,404
Ponderosa	724.3	51.33	4,906,816	6,775
Red Hawk Ridge	544.0	42.43	3,990,854	7,336
Rolling Hills	574.5	38.77	3,909,971	6,806
Sagebrush	473.5	34.48	3,389,728	7,159
Summit	317.0	24.64	2,353,552	7,424
Sunrise	551.5	40.22	3,845,479	6,973
Timberline	555.0	37.09	3,683,097	6,636
Trails West	397.0	28.50	2,990,401	7,532
Village East	714.6	52.56	5,392,483	7,546
Walnut Hills	270.0	20.79	2,025,267	7,501
Willow Creek	508.5	34.74	3,481,832	6,847
Total - Elementary Schools	**21,317.1**	**1,517.53**	**147,644,906**	**6,926**
* Four-Track Schools				

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	1,387.0	99.09	9,504,616	6,853
Falcon Creek	921.0	69.06	6,923,221	7,517
Fox Ridge	1,419.0	97.28	8,261,476	5,822
Horizon Community	1,008.0	76.18	6,772,128	6,718
Laredo	1,127.0	81.99	7,831,261	6,949
Liberty	1,129.0	81.12	7,171,008	6,352
Prairie	1,762.0	128.42	11,543,421	6,551
Sky Vista	821.0	61.93	5,409,820	6,589
Thunder Ridge	1,264.0	91.03	8,764,618	6,934
West	1,193.0	84.68	8,566,389	7,181
Total - Middle Schools	**12,031.0**	**870.78**	**80,747,958**	**6,712**
High Schools				
Cherokee Trail	2,930.0	202.54	19,845,750	6,773
Cherry Creek	3,602.0	252.74	25,284,065	7,019
Eaglecrest	2,646.0	183.52	18,012,566	6,807
Grandview	2,623.0	182.60	19,091,500	7,278
Overland	2,194.0	159.04	14,988,278	6,831
Smoky Hill	2,036.0	147.55	15,106,631	7,420
Endeavor Academy	286.0	36.81	3,501,944	12,245
Total - High Schools	**16,317.0**	**1,164.80**	**115,830,734**	**7,099**
Other Schools				
Career and Technical Education	509.5	36.22	4,217,954	
Challenge School	526.5	38.45	3,968,519	7,538
Cherry Creek Academy	547.2	43.50	4,943,800	9,035
Options Program	313.5	4.46	1,439,254	
Expulsion School	22.0	2.40	237,427	
Foote Youth Services Center	25.0	5.16	450,661	
Total Other Schools	**1,943.7**	**130.19**	**15,257,615**	
Student Achievement Services				
Administration		16.74	2,432,729	
Audiology Services		6.30	591,424	
Child Find		13.14	1,510,275	
Early Childhood		71.96	10,302,281	
Emotional Disabilities		77.17	8,950,173	
Learning Disabilities		107.44	10,284,117	
Low Incidence/Vision/Hearing		23.68	1,804,907	
Multiple Disabilities		202.31	17,923,550	
Speech/Language		62.93	6,534,373	
Health Services		3.00	318,715	
Wellness Services		4.75	519,214	
Total Student Achievement Services		**589.42**	**61,171,758**	

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	82,114	
Office of Superintendent		1.75	537,193	
Office of Associate Superintendent		2.00	419,019	
Total Board of Education and Superintendent		**4.00**	**1,038,326**	
Instructional Departments				
Division of Educational Operations		9.00	849,196	
Elementary Education		6.00	789,244	
Middle School Education		2.00	284,452	
High School Education		2.02	298,669	
Activities and Athletics		3.20	753,124	
North Area Student Achievement		7.45	756,021	
Safety and Security		6.00	606,775	
Division of Performance Improvement		14.85	2,281,393	
Curriculum and Instruction		23.65	4,998,622	
Gifted and Talented		3.16	479,935	
Professional Learning		17.09	1,932,551	
Media Services		8.77	659,442	
Inclusive Excellence		5.05	1,132,308	
English Language Acquisition		91.90	9,139,249	
Assessment and Evaluation		8.00	2,077,542	
Total - Instructional Departments		**208.14**	**27,038,523**	

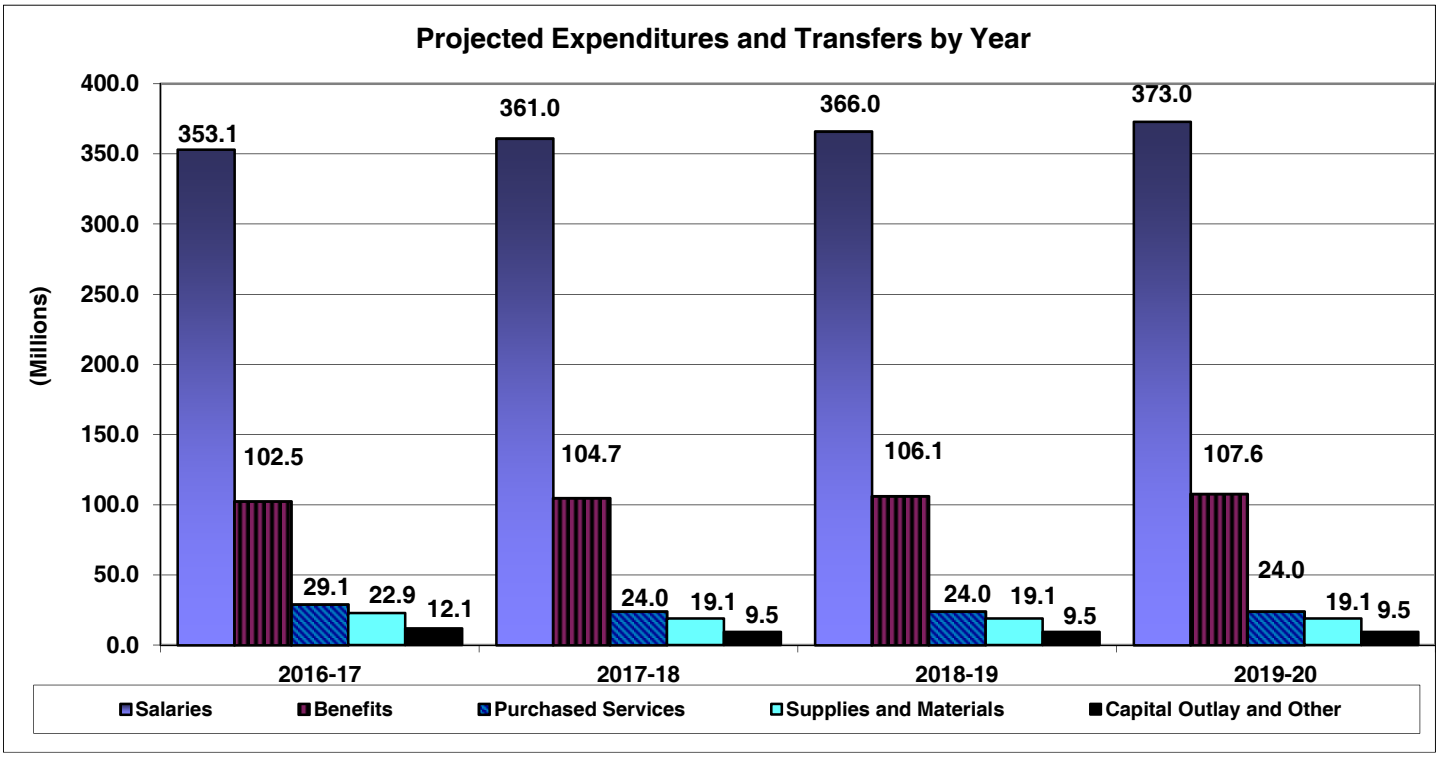
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Educational Support Services				
Educational Support Services		2.00	419,239	
Facility Planning and Construction		7.00	852,356	
Grounds Maintenance and Carpentry		30.00	2,314,601	
Maintenance and Custodial		74.00	6,735,451	
Transportation		421.75	20,545,524	
Planning		2.50	367,387	
Admissions		8.66	523,225	
Information Systems		60.00	6,322,387	
Office of Facility Rentals		2.00	379,967	
Total - Educational Support Services		**607.91**	**38,460,137**	
Communication Services		**5.67**	**775,401**	
Fiscal Services				
Fiscal Services		28.00	3,425,622	
Insurance and Risk Management		3.00	4,060,776	
Printing/Purchasing and Warehouse		27.00	1,884,324	
Total - Fiscal Services		**58.00**	**9,370,722**	
Human Resources		**29.29**	**3,092,495**	
Legal Counsel		**8.13**	**1,156,393**	
Districtwide	**(27.1)**	**0.33**	**7,168,532**	
ORGANIZATION GRAND TOTAL	**51,581.7**	**5,186.06**	**$508,753,500**	

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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Unappropriated Reserves	$43,178,429	$28,008,429	$24,429,725	$23,931,803
Appropriated Reserves: 3% TABOR, and Other Reservations	18,006,200	18,296,200	18,316,200	18,496,200
Total Beginning Fund Balance	**61,184,629**	**46,304,629**	**42,745,925**	**42,428,003**
Revenue by Source				
Local Sources - Including Property Taxes	226,885,114	229,675,829	229,949,350	230,222,871
State Sources - Including State Aid	274,929,624	282,044,062	291,461,323	299,592,172
Federal Sources	1,465,562	1,465,562	1,465,562	1,465,562
Total Revenue	**503,280,300**	**513,185,453**	**522,876,235**	**531,280,605**
Operating Transfers - Extended Child Services Fund	1,450,000	1,452,000	1,452,000	1,452,000
Total Funds Available	**565,914,929**	**560,942,082**	**567,074,160**	**575,160,608**
Expenditures				
Salaries	353,124,442	360,951,195	365,951,195	372,951,195
Benefits	102,456,572	104,675,846	106,125,846	107,625,846
Purchased Services	29,110,250	23,990,724	23,990,724	23,990,724
Supplies and Materials	22,867,927	19,060,655	19,060,655	19,060,655
Capital Outlay and Other	12,051,109	9,517,737	9,517,737	9,517,737
Total Expenditures and Transfers	**519,610,300**	**518,196,157**	**524,646,157**	**533,146,157**
Ending Fund Balance	**$46,304,629**	**$42,745,925**	**$42,428,003**	**$42,014,452**
Number of Students (FTE)	51,582	51,582	51,582	51,582



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 FOUNDATION

The Cherry Creek 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 "**to expand excellence in education by funding initiatives that impact student achievement**." 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.





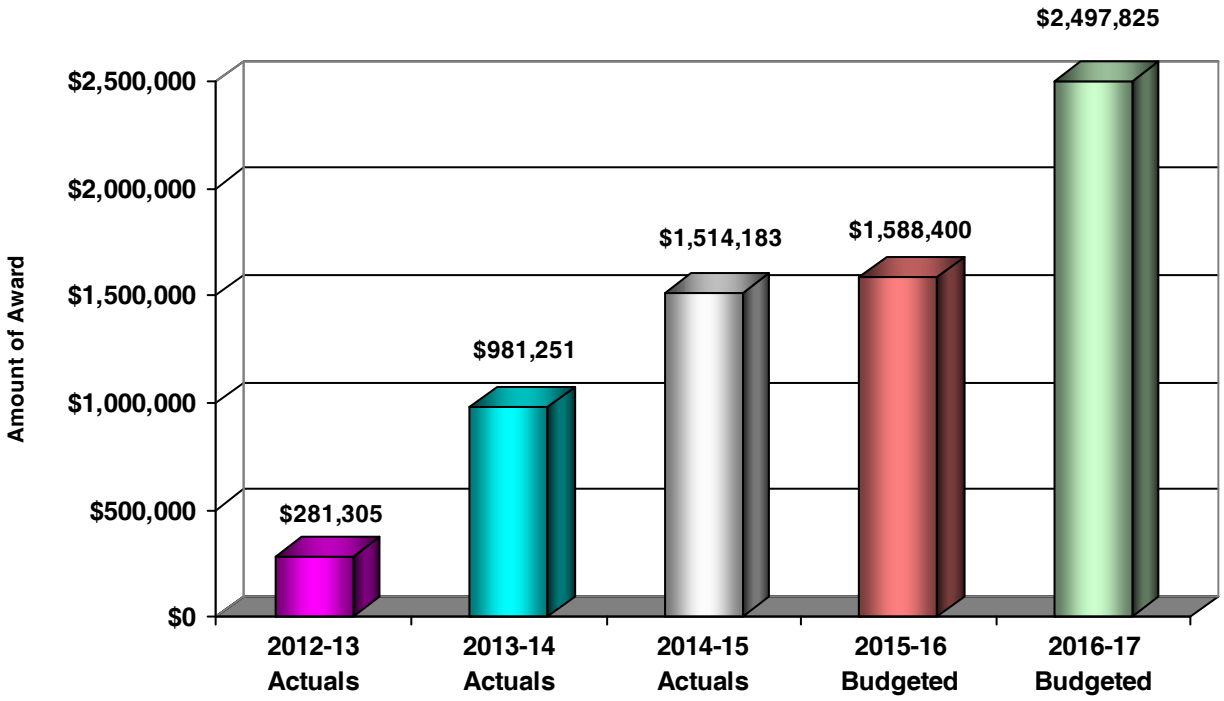
COMMUNITY ASSET PROJECT

For more than 20 years, the Community Asset Project (CAP) has worked to promote developmental assets as a means to maximize all children's life skills and academic potential. The primary funding source for this grant is the Cherry Creek Fitness Festival held each September to help students develop a healthier lifestyle and to deter negative behavior such as alcohol, drug use and violent behavior. CAP works in partnership with the District Health and Wellness Office.

5TH GEAR GRANT

This grant is funded by the Children's Hospital Foundation to prevent excessive weight gain in 5th grade students, by promoting healthy eating and an active lifestyle.

State Grants Awarded to the Cherry Creek School District
FY2012-13 to FY2016-17



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.



READ Act

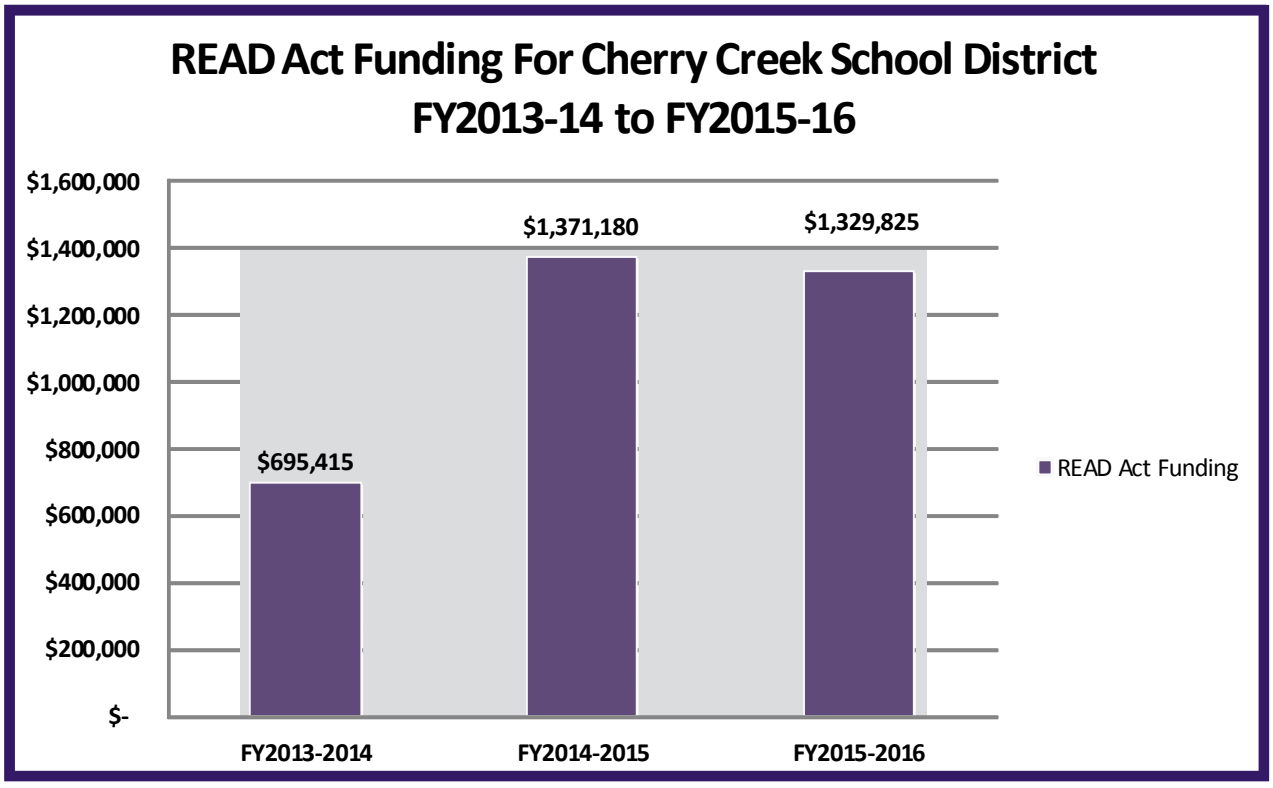
In 2013, the Colorado State Legislature passed the *Colorado Reading to Ensure Academic Development Act (READ Act)* to provide additional instruction for K-3 students identified with a significant reading deficiency (SRD) so all students become proficient readers. The goal is to decrease the number of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

CCSD received $695,415 during the 2013-14 school year. Funding was increased in the 2014-15 school year to $1,371,180 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 I, Part D: Neglected and Delinquent
This program provides funds for youth in state-operated institutions, like the Excelsior Youth Center, and provides assistance to school districts who work with local correctional facilities.

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.

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.

Head Start
This program provides comprehensive child development services to economically disadvantaged children and families, with the focus on helping preschoolers develop the early skills they need to be successful in school.

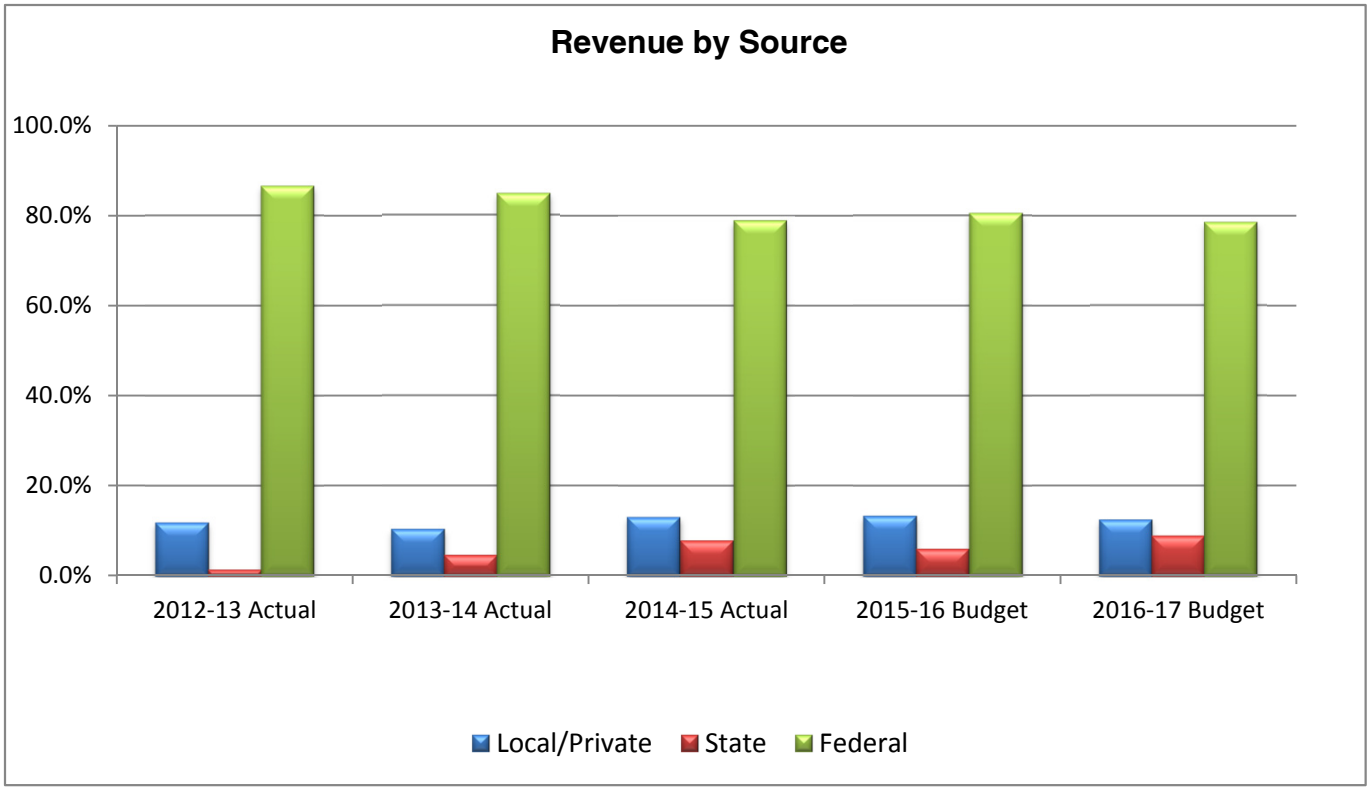
Individuals with Disabilities Education Act (IDEA)
Public Law 94-142 (Education for All Handicapped Children Act) requires free appropriate public education in the least restrictive environment for all school-aged children. Public Law 99-457 extends services to children with developmental delay from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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**
Revenue					
Local/Private	2,330,715	2,190,629	2,827,577	3,495,000	3,500,000
State	281,305	981,251	1,705,886	1,588,400	2,497,825
Federal	16,970,815	17,819,435	17,043,120	21,117,200	21,903,875
Total Revenue	**19,582,835**	**20,991,315**	**21,576,583**	**26,200,600**	**27,901,700**
Total Funds Available	**19,582,835**	**20,991,315**	**21,576,583**	**26,200,600**	**27,901,700**
Expenditures					
Salaries	12,800,943	11,196,075	10,492,454	13,658,795	13,667,077
Benefits	2,703,831	2,892,997	2,662,586	3,467,939	3,347,039
Purchased Services	1,416,947	867,556	1,299,820	2,116,032	1,679,643
Supplies and Materials	1,944,606	2,932,655	3,025,087	2,518,590	3,983,245
Other	716,508	3,102,032	4,096,636	4,439,245	5,224,696
Total Expenditures	**19,582,835**	**20,991,315**	**21,576,583**	**26,200,600**	**27,901,700**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**



Dedicated to Excellence
Cherry Creek Schools

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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Local/Private					
PTO/Cherry Creek Foundation	$1,856,315	$1,733,473	$1,883,818	$3,320,000	$3,000,000
Other Local Grants	474,400	457,156	943,759	175,000	500,000
Total Local/Private	**2,330,715**	**2,190,629**	**2,827,577**	**3,495,000**	**3,500,000**
State					
State Grants (1)	281,305	981,251	1,705,886	1,588,400	2,497,825
Total State	**281,305**	**981,251**	**1,705,886**	**1,588,400**	**2,497,825**
Federal					
Every Student Succeeds Act					
Title I A-College and Career Ready Students (2)	4,614,412	4,221,727	4,613,807	5,485,900	6,250,000
Title I D-Excelsior Youth Center	162,268	110,591	229,166	236,200	215,000
Title II A-Improving Teacher Quality	804,408	750,888	633,423	748,200	782,985
Title III-English Language Acquisition (3)	490,582	532,109	635,802	1,471,100	604,400
Subtotal-Every Student Succeeds Act	**6,071,670**	**5,615,315**	**6,112,198**	**7,941,400**	**7,852,385**
Carl Perkins Vocational Education Program	220,346	217,874	214,415	210,000	210,000
Head Start	229,166	312,906	263,829	255,500	255,500
Medicaid	527,924	1,101,425	1,547,225	1,995,000	2,935,490
PL94-142-Education of the Handicapped (4)	9,491,305	10,096,468	8,521,098	10,265,600	10,267,900
PL99-457-Handicapped Preschool	133,324	151,739	146,492	196,900	199,000
School To Work Alliance Program (SWAP)	186,743	175,822	154,005	172,800	163,900
Race to the Top - Phase 3	60,548	109,138	25,826	35,000	-
Other Federal Grants	49,789	38,748	58,032	45,000	19,700
Total Other Federal Grants	**10,899,145**	**12,204,120**	**10,930,922**	**13,175,800**	**14,051,490**
Total All Federal Grants	**16,970,815**	**17,819,435**	**17,043,120**	**21,117,200**	**21,903,875**
Grand Total	**$19,582,835**	**$20,991,315**	**$21,576,583**	**$26,200,600**	**$27,901,700**

(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, $1,328,925 in FY2015-16 and an estimate of $1,829,825 in FY2016-17, which includes $500,000 of carryover from FY2015-16.

(2) Title I Federal funding in FY2016-17 includes $990,000 in estimated carryover from FY2015-16.

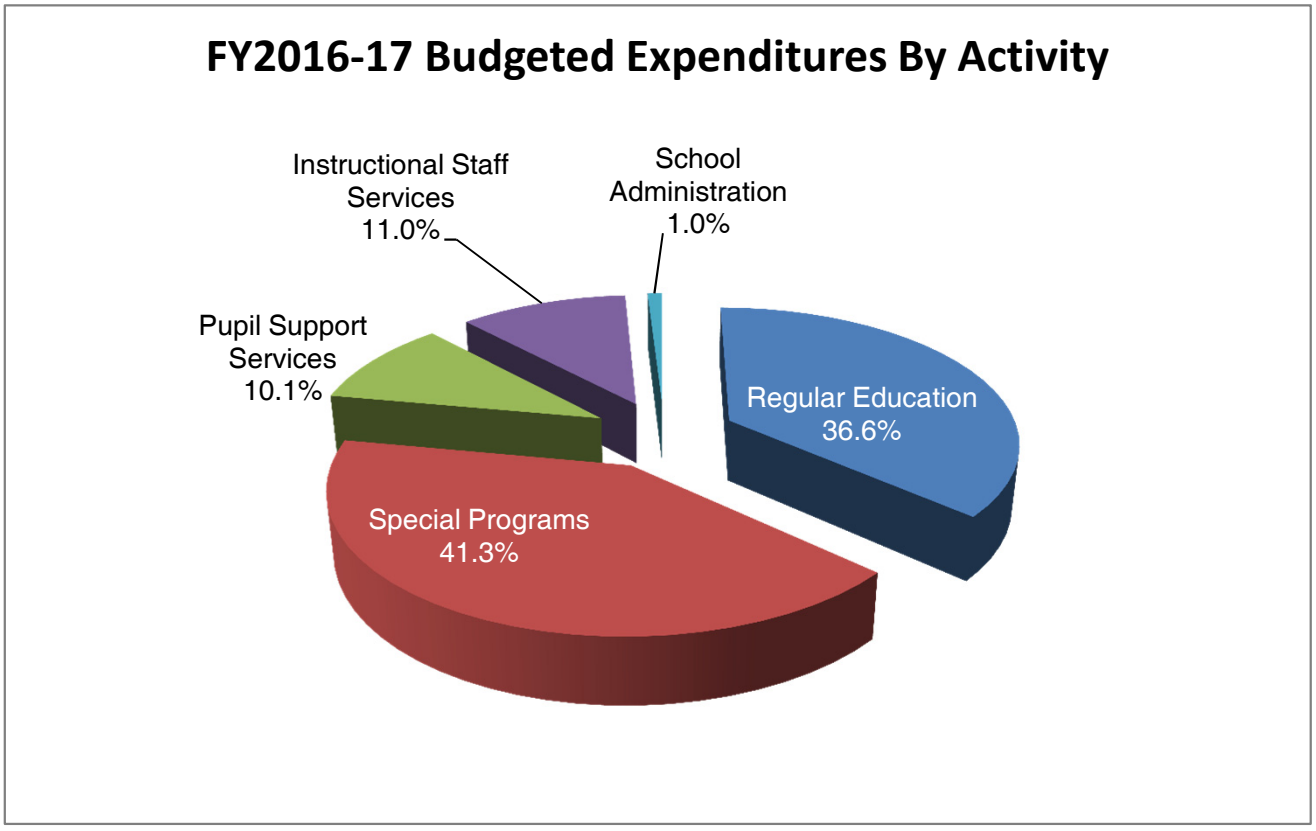
(3) Title III Federal funding in FY2016-17 includes an estimate of $220,000 for set aside funding, with no carryover estimated.

(4) The funding for PL94-142 Education of the Handicapped in FY2016-17 includes $1,300,000 in estimated carryover from FY2015-16.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY ACTIVITY

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Direct Instruction					
Elementary Education	$5,162,904	$5,586,097	$6,773,179	$7,346,396	$8,758,718
Middle School Education	228,282	329,067	357,538	1,099,772	462,349
High School Education	424,053	347,787	433,222	964,456	560,220
Special Education	9,073,176	10,350,977	9,210,479	10,788,212	11,514,096
Other Regular Education	374,332	188,362	5,911	1,040,048	403,293
Subtotal - Direct Instruction	**15,262,747**	**16,802,290**	**16,780,329**	**21,238,884**	**21,698,676**
Indirect Instruction					
Pupil Support Services	1,294,897	1,775,098	2,185,786	2,290,901	2,826,544
Instructional Staff Services	2,821,847	2,230,738	2,404,389	2,406,458	3,109,990
School Administration	203,047	183,189	206,079	264,357	266,490
Subtotal - Indirect Instruction	**4,319,791**	**4,189,025**	**4,796,254**	**4,961,716**	**6,203,024**
Total Instruction	**19,582,538**	**20,991,315**	**21,576,583**	**26,200,600**	**27,901,700**
Other Expenditures					
Operations/Maintenance & Pupil Transportation	-	-	-	-	-
Community Services	297	-	-	-	-
Total Other Expenditures	**297**	**-**	**-**	**-**	**-**
Grand Total Expenditures	**$19,582,835**	**$20,991,315**	**$21,576,583**	**$26,200,600**	**$27,901,700**

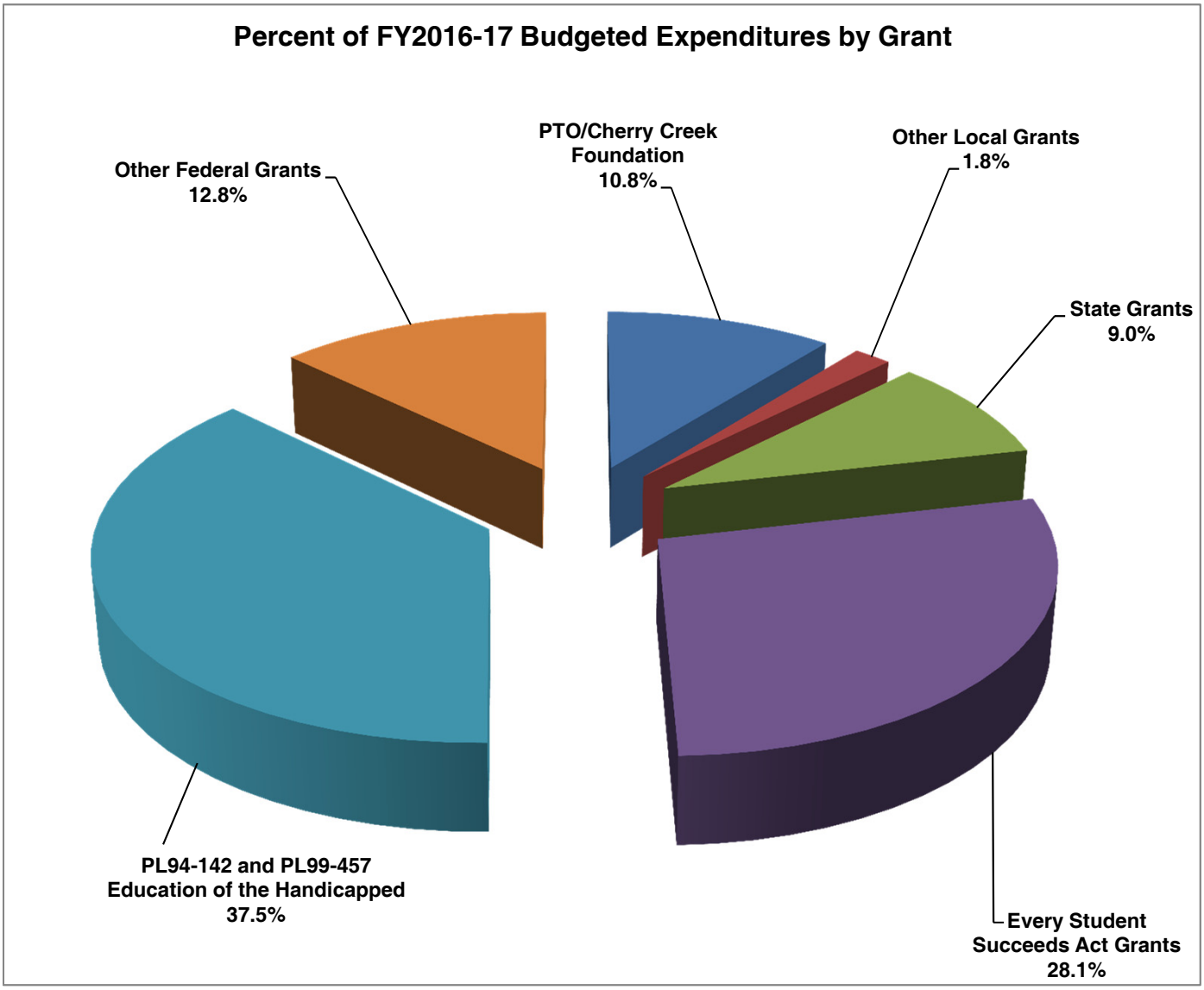


CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
BUDGETED EXPENDITURES BY GRANT AND OBJECT

FY2016-17 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
Local/Private:						
PTO/Cherry Creek Foundation	$1,470,000	$360,000	$180,000	$420,000	$570,000	$3,000,000
Other Local Grants	245,003	60,000	30,000	69,997	95,000	500,000
Total Local/Private	**1,715,003**	**420,000**	**210,000**	**489,997**	**665,000**	**3,500,000**
State						
READ Act	896,613	219,579	109,790	256,176	347,667	1,829,825
Other State Grants	327,320	80,160	40,080	93,520	126,920	668,000
Total State	**1,223,933**	**299,739**	**149,870**	**349,696**	**474,587**	**2,497,825**
Federal						
Every Student Succeeds Act						
Title I-College and Career Ready Students	3,062,500	750,000	375,000	875,000	1,187,500	6,250,000
Title I-Excelsior Youth Center	-	-	208,636	-	6,364	215,000
Title II A-Improving Teacher Quality	383,663	93,958	46,979	109,618	148,767	782,985
Title III-English Language Acquisition	296,156	72,528	36,264	84,616	114,836	604,400
Subtotal-Every Student Succeeds Act	**3,742,319**	**916,486**	**666,879**	**1,069,234**	**1,457,467**	**7,852,385**
Carl Perkins Vocational Education Program	102,900	25,200	12,600	29,400	39,900	210,000
Head Start	125,195	30,660	15,330	35,770	48,545	255,500
Medicaid	1,438,390	352,259	176,129	410,969	557,743	2,935,490
PL94-142-Education of the Handicapped	4,960,904	1,266,922	658,185	1,345,812	2,036,077	10,267,900
PL99-457-Handicapped PreSchool	97,510	23,880	11,941	27,859	37,810	199,000
School To Work Alliance (SWAP)	80,311	19,668	9,834	22,946	31,141	163,900
Other Federal Grants	-	-	19,700	-	-	19,700
Total Federal	**10,547,529**	**2,635,075**	**1,570,598**	**2,941,990**	**4,208,683**	**21,903,875**
Grand Total	**$13,486,465**	**$3,354,814**	**$1,930,468**	**$3,781,683**	**$5,348,270**	**$27,901,700**

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY GRANT



Summary of FY2016-17 Expenditures by Grant		
PTO/Cherry Creek Foundation	$3,000,000	10.8%
Other Local Grants	500,000	1.8%
State Grants	2,497,825	9.0%
Every Student Succeeds Act Grants	7,852,385	28.1%
PL94-142 and PL99-457 Education of the Handicapped	10,466,900	37.5%
Other Federal Grants	3,584,590	12.8%
Total Expenditures by Grant	**$27,901,700**	**100.0%**

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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**
Revenue				
Local/Private	3,500,000	3,556,000	3,612,896	3,670,702
State	2,497,825	2,537,790	2,578,395	2,619,649
Federal	21,903,875	22,254,310	22,610,409	22,972,149
Total Revenue	**27,901,700**	**28,348,100**	**28,801,700**	**29,262,500**
Expenditures				
Salaries	13,667,077	13,885,750	14,107,922	14,333,649
Benefits	3,347,039	3,400,592	3,455,001	3,510,281
Purchased Services	1,679,643	1,696,439	1,713,403	1,730,537
Supplies and Materials	3,983,245	4,023,077	4,063,308	4,103,941
Other	5,224,696	5,342,242	5,462,066	5,584,092
Total Expenditures	**27,901,700**	**28,348,100**	**28,801,700**	**29,262,500**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**
Number of Students (FTE)	51,582	51,582	51,582	51,582

The Designated Purpose Grants Fund is expected to provide over $27 million in funding for FY2016-17 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.



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 Children 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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance	**$4,372,126**	**$4,013,137**	**$5,370,811**	**$6,360,947**	**$6,562,247**
Revenue					
Before and After School	9,137,223	9,708,211	10,448,716	9,727,863	10,683,700
Kindergarten Enrichment	3,947,922	3,971,720	4,069,241	3,977,788	3,963,900
Preschool Education	2,301,224	2,241,130	2,313,084	1,717,620	2,064,352
Other Enterprise Programs	461,210	496,266	477,144	1,496,529	1,508,548
Total Revenue	**15,847,579**	**16,417,327**	**17,308,185**	**16,919,800**	**18,220,500**
Total Revenue and Transfers	**15,847,579**	**16,417,327**	**17,308,185**	**16,919,800**	**18,220,500**
Total Funds Available	**20,219,705**	**20,430,464**	**22,678,996**	**23,280,747**	**24,782,747**
Expenditures					
Before and After School	5,826,512	6,269,576	7,194,596	8,139,523	8,877,264
Kindergarten Enrichment	3,482,376	3,505,518	3,713,251	3,324,559	3,272,980
Preschool Education	1,450,881	1,236,671	1,290,069	1,619,555	1,951,657
Other Enterprise Programs	1,918,023	2,186,652	2,170,949	1,201,668	1,082,880
Utilities and Indirect Costs	928,458	700,474	745,151	1,008,195	1,074,419
Total Expenditures	**13,606,250**	**13,898,891**	**15,114,016**	**15,293,500**	**16,259,200**
Transfer to General Fund (1)	2,600,318	1,160,762	1,204,033	1,425,000	1,450,000
Total Expenditures and Transfers	**16,206,568**	**15,059,653**	**16,318,049**	**16,718,500**	**17,709,200**
Revenue and Transfers more (less) than Expenditures and Transfers	(358,989)	1,357,674	990,136	201,300	511,300
Ending Fund Balance	**$4,013,137**	**$5,370,811**	**$6,360,947**	**$6,562,247**	**$7,073,547**
Total Expenditures and Transfers	$16,206,568	$15,059,653	$16,318,049	$16,718,500	$17,709,200
TABOR Reserves	486,200	451,800	489,500	501,600	531,300
Total Expenditures, Transfers, and Appropriated Reserves	**16,692,768**	**15,511,453**	**16,807,549**	**17,220,100**	**18,240,500**
Unappropriated Reserves	3,526,937	4,919,011	5,871,447	6,060,647	6,542,247
Total Appropriations and Unappropriated Reserves	**$20,219,705**	**$20,430,464**	**$22,678,996**	**$23,280,747**	**$24,782,747**

(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. In FY2012-13, an additional $1,436,969 was transferred to General Fund for K-5 Social Studies curriculum material as part of the transition to new Colorado Academic Standards and to prepare students for the Spring 2014 State of Colorado social studies assessment test.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

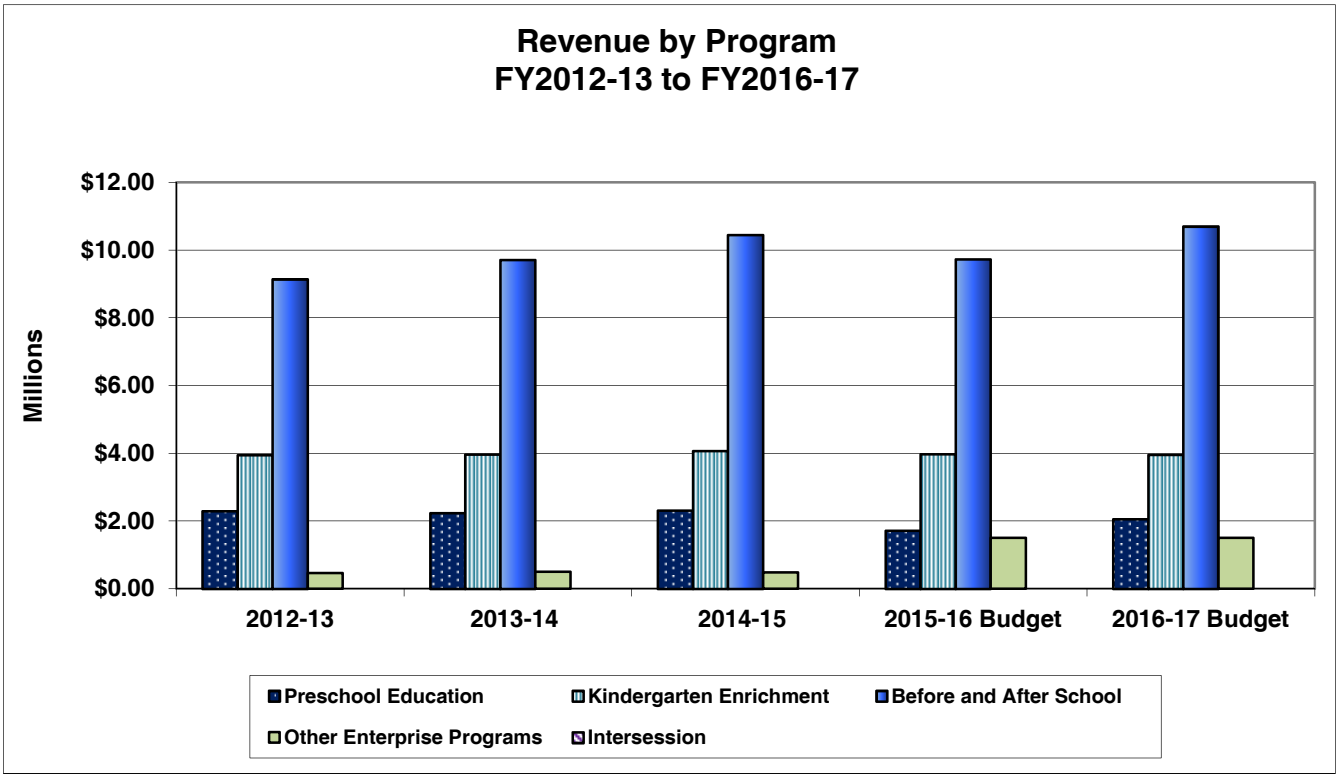
2015-16 Program Participation

Before School Program	2,179	Inside/Out (G/T)	1,407
After School Program	2,180	Driver's Education	480
BAS Full Day Program	1,481	Sports Camps	2,755
Kindergarten Enrichment	1,540	Instrumental Music	352
Preschool Education	1,930	Staff Development	263
Academic On-Line Summer School	223	Academic Summer School	625





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. Beginning in FY2012-13 the Intersession program revenues are being reported through the Before and After School programs.

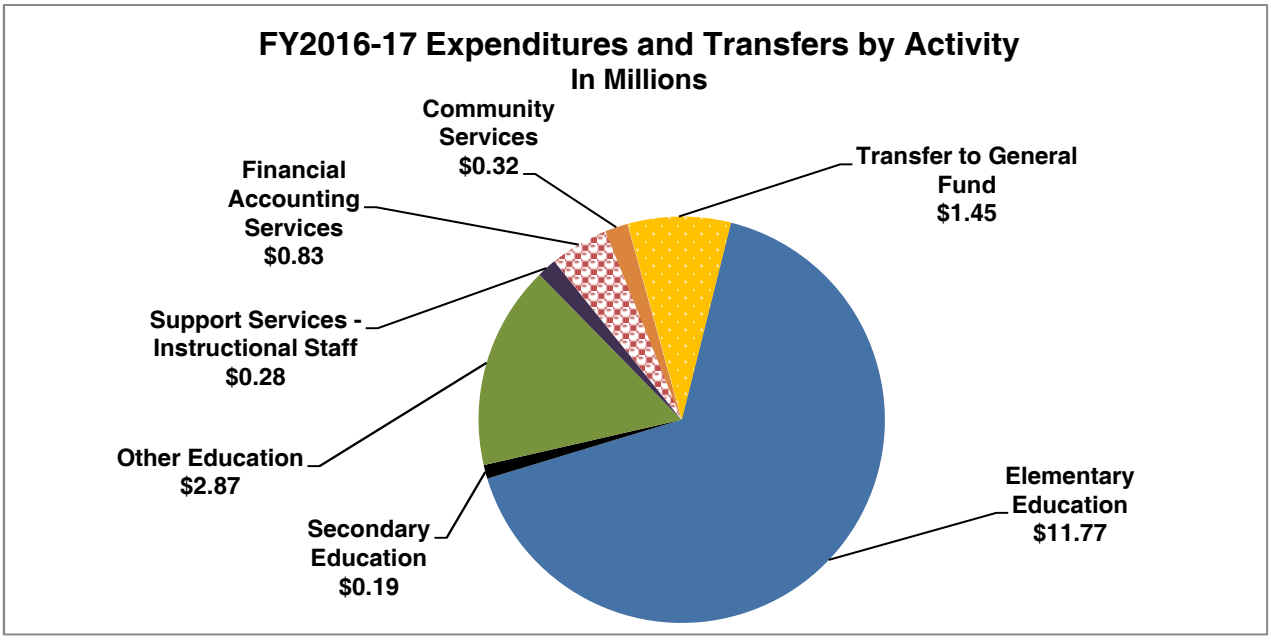


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2016-17 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	$7,670,924	$1,891,143	$765,631
Secondary Education	151,000	31,484	3,000
Other Education	1,833,736	389,606	174,161
Support Services - Instructional Staff	188,000	39,199	30,100
Financial Accounting Services	191,821	46,312	-
Community Services	198,955	50,868	6,900
Transfer to General Fund	-	-	-
Total Expenditures	**$10,234,436**	**$2,448,612**	**$979,792**

- **Elementary Education** includes expenditures for the Before and After Programs, Intersession 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, Overland High School, and Thunder Ridge Middle School.
- **Transfer to General Fund** is made to reimburse the schools for the use of their buildings by the ECS programs. In addition, $25,000 is estimated to be transferred from the ECS Employee Professional Development Program to the General Fund to support student achievement.

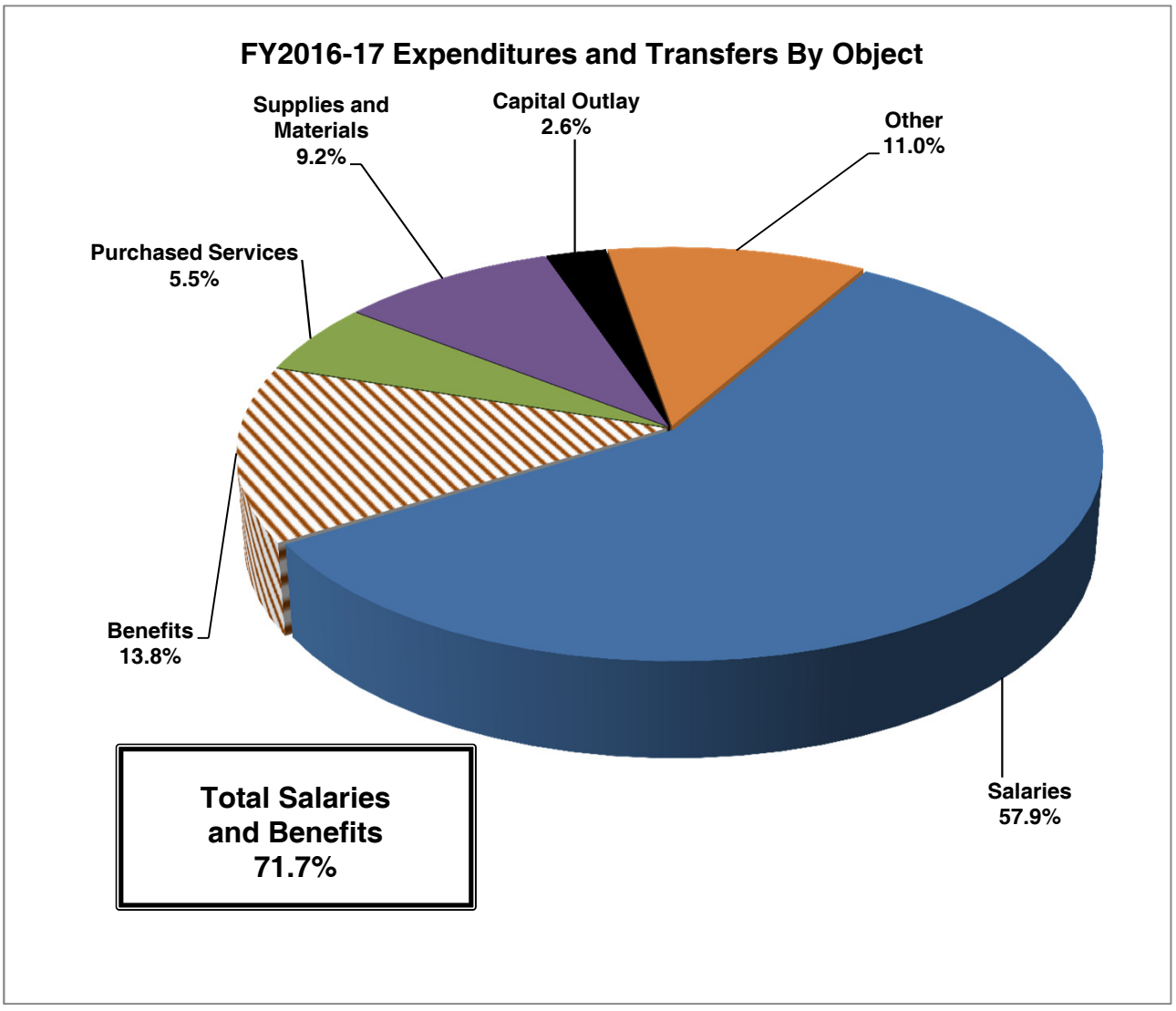


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2016-17 Budgeted Expenditures and Transfers by Activity and Object

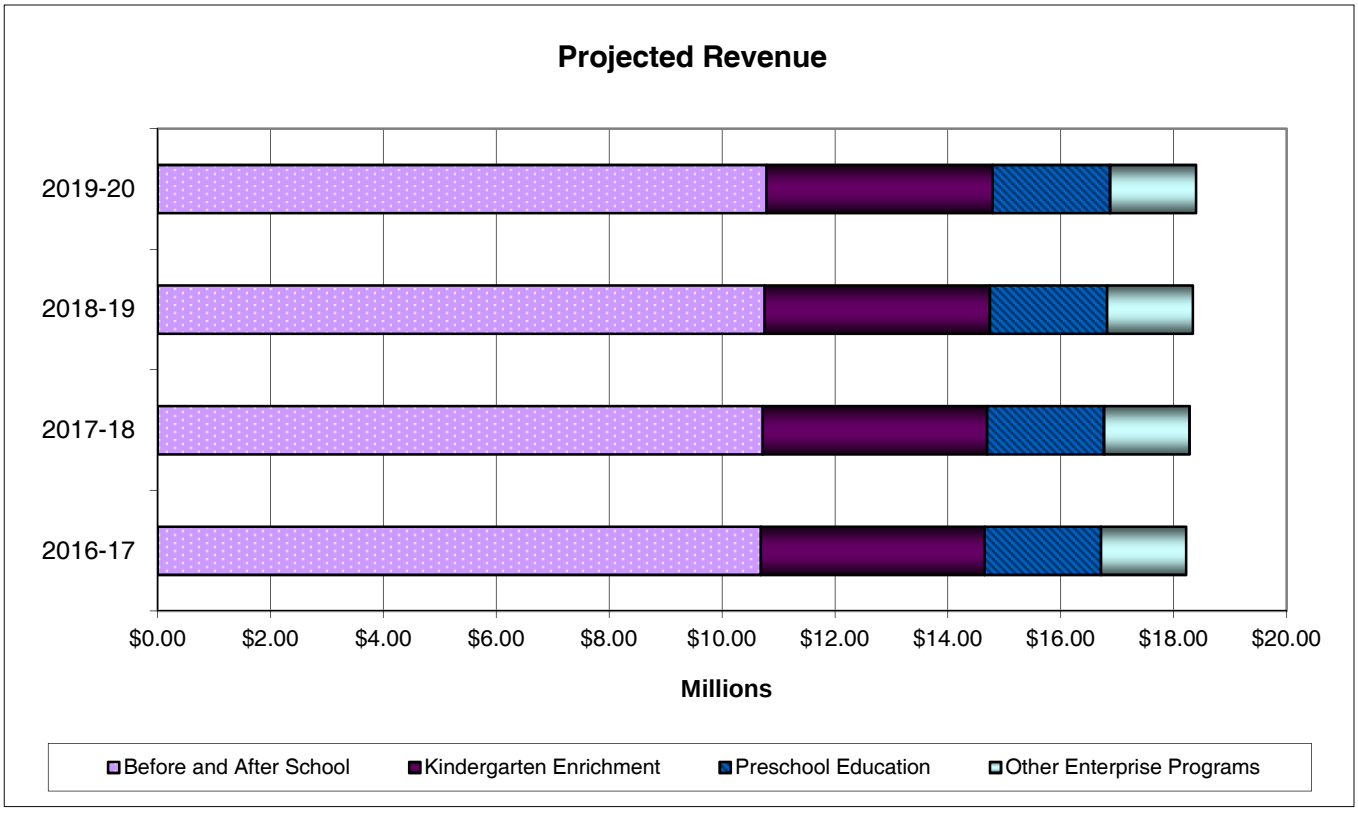
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
$1,040,581	$193,500	$204,278	$11,766,057	66.4%
3,700	-	1,800	$190,984	1.0%
202,151	24,900	250,904	$2,875,458	16.3%
16,500	2,000	2,500	$278,299	1.6%
357,321	230,000	-	$825,454	4.7%
17,574	2,000	46,651	$322,948	1.8%
-	-	1,450,000	$1,450,000	8.2%
$1,637,827	**$452,400**	**$1,956,133**	**$17,709,200**	**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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Beginning Fund Balance	**$6,562,247**	**$7,073,547**	**$7,204,147**	**$6,961,347**
Revenue				
Before and After School	10,683,700	10,717,900	10,752,200	10,786,600
Kindergarten Enrichment	3,963,900	3,976,600	3,989,300	4,002,100
Preschool Education	2,064,352	2,071,000	2,077,600	2,084,200
Other Enterprise Programs	1,508,548	1,513,400	1,518,200	1,523,100
Total Revenue	**18,220,500**	**18,278,900**	**18,337,300**	**18,396,000**
Total Funds Available	**24,782,747**	**25,352,447**	**25,541,447**	**25,357,347**
Expenditures				
Before and After School	8,877,264	9,099,200	9,317,600	9,541,200
Kindergarten Enrichment	3,272,980	3,354,800	3,435,300	3,517,700
Preschool Education	1,951,657	2,000,400	2,048,400	2,097,600
Other Enterprise Programs	1,082,880	1,110,000	1,136,600	1,163,900
Utilities and Indirect Costs	1,074,419	1,101,300	1,127,700	1,154,800
Transfers to General Fund	1,450,000	1,482,600	1,514,500	1,547,100
Total Expenditures & Transfers	**17,709,200**	**18,148,300**	**18,580,100**	**19,022,300**
Ending Fund Balance	**$7,073,547**	**$7,204,147**	**$6,961,347**	**$6,335,047**
Number of Students (FTE)	51,582	51,582	51,582	51,582



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

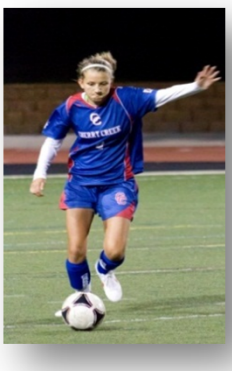
STUTLER BOWL & LEGACY STADIUMS

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 $65,386 for fiscal year 2014-15. Concessions revenue was $43,580.
- 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 $60,341 in fiscal year 2014-15. Concessions revenue was $65,862.



JAZZ BAND



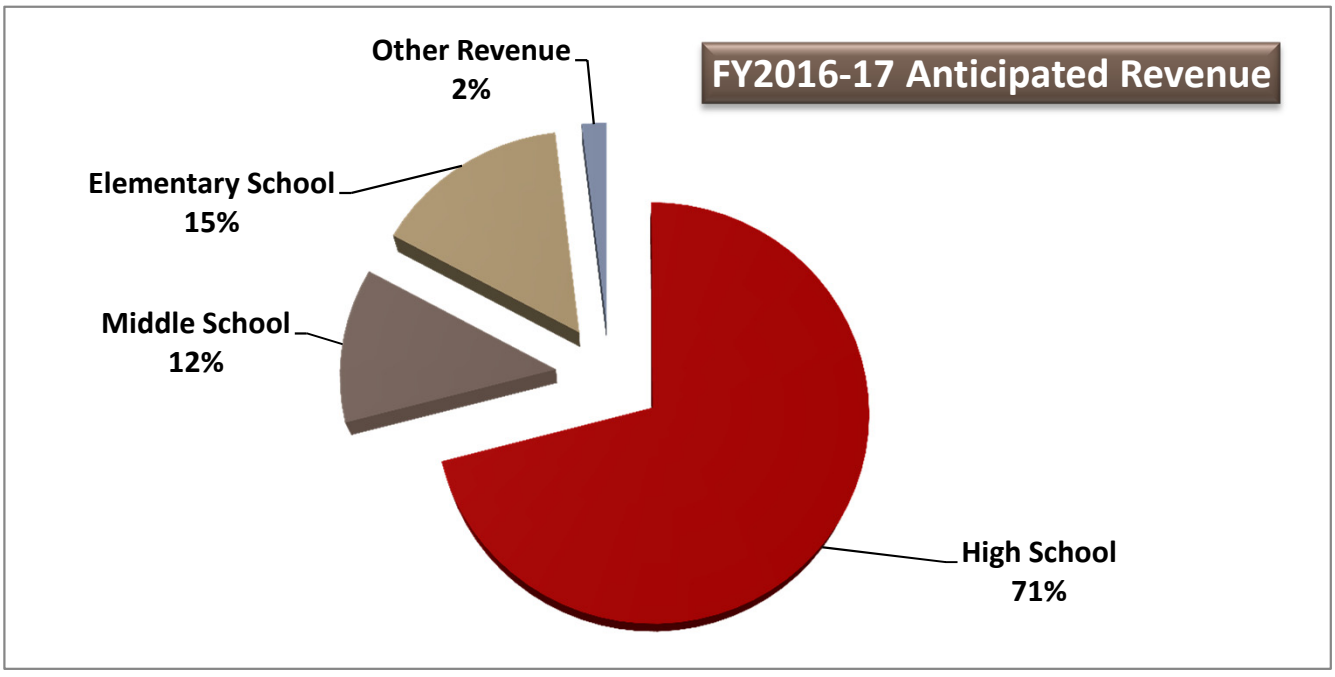
SOCCER



THEATER

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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance	**$5,185,403**	**$5,001,077**	**$5,144,662**	**$5,324,013**	**$5,324,013**
Revenue					
High School	8,128,604	8,809,887	8,765,180	10,060,819	10,584,130
Middle School	1,247,342	1,550,615	1,475,277	1,695,277	1,787,659
Elementary School	1,897,603	1,905,387	1,971,962	2,161,244	2,269,307
Other Revenue	293,137	269,176	319,364	269,660	284,104
Total Revenue	**11,566,686**	**12,535,065**	**12,531,783**	**14,187,000**	**14,925,200**
Total Funds Available	**16,752,089**	**17,536,142**	**17,676,445**	**19,511,013**	**20,249,213**
Expenditures					
High School	8,427,229	8,790,285	8,925,804	10,060,819	10,584,130
Middle School	1,256,731	1,425,574	1,447,750	1,695,277	1,787,659
Elementary School	1,845,454	1,926,519	1,851,112	2,161,244	2,269,307
Other Expenditures	221,598	249,102	127,766	269,660	284,104
Total Expenditures	**11,751,012**	**12,391,480**	**12,352,432**	**14,187,000**	**14,925,200**
Transfer to General Fund	-	-	-	-	-
Total Expenditures & Transfers	**11,751,012**	**12,391,480**	**12,352,432**	**14,187,000**	**14,925,200**
Ending Fund Balance	**$5,001,077**	**$5,144,662**	**$5,324,013**	**$5,324,013**	**$5,324,013**
Total Expenditures & Transfers	$11,751,012	$12,391,480	$12,352,432	$14,187,000	$14,925,200
TABOR Reserves	352,530	371,744	370,573	425,610	447,756
Total Expenditures & Appropriated Reserves	**12,103,542**	**12,763,224**	**12,723,005**	**14,612,610**	**15,372,956**
Unappropriated Reserves	4,648,547	4,772,918	4,953,440	4,898,403	4,876,257
Total Appropriations & Unappropriated Reserves	**$16,752,089**	**$17,536,142**	**$17,676,445**	**$19,511,013**	**$20,249,213**



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

Activity Location	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
High Schools					
Cherokee Trail	$1,022,985	$1,325,508	$1,384,602	$1,606,350	$1,873,043
Cherry Creek	3,308,831	3,345,116	3,291,520	3,826,832	3,927,758
Eaglecrest	1,179,042	1,128,094	980,211	1,246,657	1,287,823
Grandview	1,409,686	1,329,950	1,636,926	1,544,728	1,593,346
Overland	534,108	637,778	603,838	704,808	732,430
Smoky Hill	972,577	1,023,839	1,028,707	1,131,444	1,169,730
Total High School Activities	**8,427,229**	**8,790,285**	**8,925,804**	**10,060,819**	**10,584,130**
Middle Schools					
Campus	308,642	265,664	212,308	315,085	322,962
Falcon Creek	70,264	118,701	81,369	131,176	134,455
Fox Ridge	95,881	162,285	140,591	179,341	183,825
Horizon	102,812	78,195	132,414	91,788	94,083
Laredo	89,810	115,250	109,205	127,363	130,547
Liberty	94,172	105,452	205,589	177,285	231,717
Prairie	169,153	231,090	202,865	255,376	261,760
Sky Vista	55,690	72,023	75,205	79,593	81,583
Thunder Ridge	158,965	128,983	132,398	153,289	157,121
West	111,342	147,931	155,806	184,981	189,606
Total Middle School Activities	**1,256,731**	**1,425,574**	**1,447,750**	**1,695,277**	**1,787,659**
Elementary Activities	**1,845,454**	**1,926,519**	**1,851,112**	**2,161,244**	**2,269,307**
Other Activities					
Legacy Stadium	99,955	118,042	65,862	127,344	133,702
Stutler Bowl	98,166	94,037	43,580	101,402	106,418
Other Activities	23,477	37,023	18,324	40,914	43,984
Total Other Activities	**221,598**	**249,102**	**127,766**	**269,660**	**284,104**
Total Expenditures	**$11,751,012**	**$12,391,480**	**$12,352,432**	**$14,187,000**	**$14,925,200**

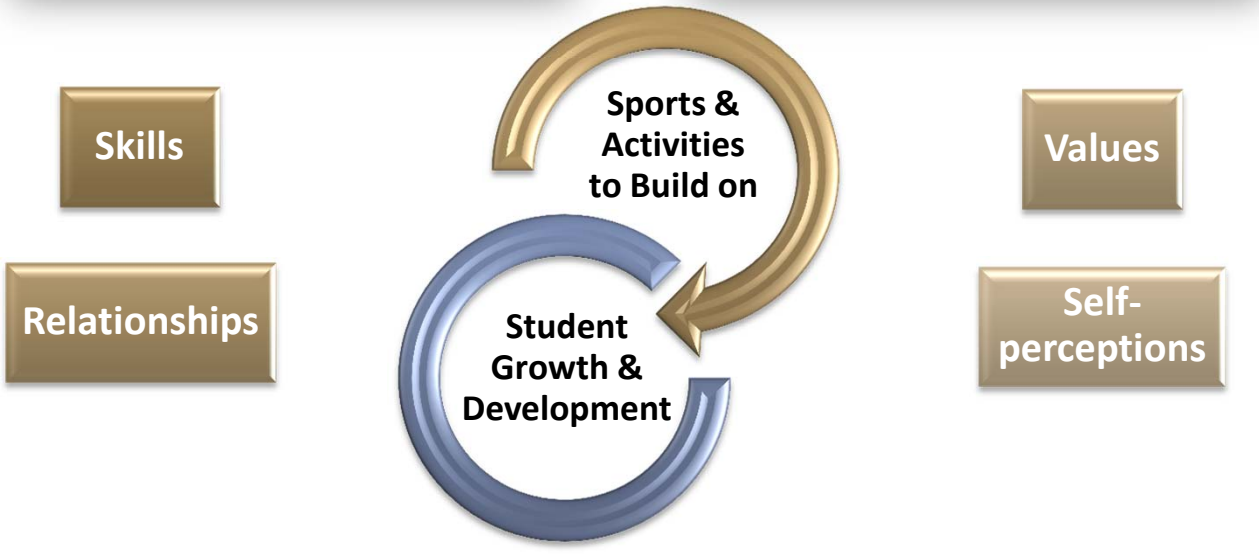
Object	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Salaries and Benefits	$90,806	$99,167	$104,483	$115,390	$130,440
Purchased Services	5,282,967	5,111,636	5,273,982	5,854,000	6,375,000
Supplies and Materials	5,209,191	5,489,986	5,697,764	6,282,000	6,885,000
Capital Outlay	169,596	106,528	139,543	125,000	170,000
Other Expenditures	998,452	1,584,163	1,136,660	1,810,610	1,364,760
Total Expenditures	**$11,751,012**	**$12,391,480**	**$12,352,432**	**$14,187,000**	**$14,925,200**

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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Beginning Fund Balance	**$5,324,013**	**$5,324,013**	**$5,324,013**	**$5,324,013**
Revenue				
High School Activities and Athletics	10,584,130	10,848,700	11,109,100	11,375,700
Middle School Activities and Athletics	1,787,659	1,832,400	1,876,400	1,921,400
Elementary School Activities	2,269,307	2,326,000	2,381,800	2,439,000
Other Revenue	284,104	291,200	298,200	305,400
Total Revenue	**14,925,200**	**15,298,300**	**15,665,500**	**16,041,500**
Total Funds Available	**20,249,213**	**20,622,313**	**20,989,513**	**21,365,513**
Expenditures				
High School Activities and Athletics	10,584,130	10,848,700	11,109,100	11,375,700
Middle School Activities and Athletics	1,787,659	1,832,400	1,876,400	1,921,400
Elementary School Activities	2,269,307	2,326,000	2,381,800	2,439,000
Other Expenditures	284,104	291,200	298,200	305,400
Total Expenditures	**14,925,200**	**15,298,300**	**15,665,500**	**16,041,500**
Ending Fund Balance	**$5,324,013**	**$5,324,013**	**$5,324,013**	**$5,324,013**
Number of Students (FTE)	51,582	51,582	51,582	51,582







Capital Improvements Section

Capital Reserve and Capital Finance Corporation Funds

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.

Capital Reserve 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 in the District.

Additional funding was authorized under ***Board Resolution #187-13*** 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 post-secondary 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***. These Board Resolutions are further explained on the following four pages.

CAPITAL EXPENDITURES INCLUDE:



Property, Furniture, Equipment, & Vehicles



Construction, Renovations, & Building Improvements

FUNDS ARE PROVIDED FOR:



Environmental, Safety, & Building Code Compliance



Protecting the Value of District Assets



Debt Service Obligations Related to Instructional Technology & Buses



Capital Outlay Needed to Support Student Growth & Achievement

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND

2025 TECHNOLOGY PLAN BACKGROUND

Board Resolution #187-13 was authorized at the Board of Education meeting on August 12, 2013 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 Post-secondary 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 Resolution #187-13 authorizes 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.









TECHNOLOGY LEASE SCHEDULE

Total Capital Lease Payment Obligations
Technology Lease - JPMorgan Chase Bank, N.A.

Series 2013 - Net Interest Cost for Term of Lease on Phase One is 1.046%

$9,923,440 - PHASE ONE

Date	Principal	Interest	Total Principal/Interest
FY2013-14	$1,217,902	$51,900	$1,269,801
FY2014-15	2,454,945	84,657	2,539,602
FY2015-16	2,480,691	58,911	2,539,602
FY2016-17	2,506,707	32,895	2,539,602
FY2017-18	1,263,195	6,607	1,269,801
TOTAL PHASE ONE	**$9,923,440**	**$234,970**	**$10,158,410**

Series 2014 - Net Interest Cost for Term of Lease on Phase Two is 1.41%

$1,694,812 - PHASE TWO

Date	Principal	Interest	Total Principal/Interest
FY2014-15	$206,679	$11,948	$218,628
FY2015-16	417,740	19,515	437,255
FY2016-17	423,651	13,604	437,255
FY2017-18	429,645	7,610	437,255
FY2018-19	217,097	1,531	218,628
TOTAL PHASE TWO	**$1,694,812**	**$54,208**	**$1,749,020**

TOTAL TECHNOLOGY LEASE PAYMENT OBLIGATIONS

$11,907,430 - PHASES ONE AND TWO

Date	Principal	Interest	Total Principal/Interest
FY2013-14	$1,217,902	$51,900	$1,269,801
FY2014-15	2,661,624	96,605	2,758,230
FY2015-16	2,898,431	78,426	2,976,857
FY2016-17	2,930,358	46,500	2,976,857
FY2017-18	1,692,840	14,216	1,707,056
FY2018-19	217,097	1,531	218,628
TOTAL TECH. LEASE	**$11,618,252**	**$289,178**	**$11,907,430**

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 will reduce the bus fleet's average age from the present 11.0 years to 7.3 years over five (5) years.

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 effects 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	35	3,655,589
2018	34	3,416,128
2019	34	3,862,292
TOTAL	**178**	**$18,469,785**

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

	Actual	Actual	Estimated	Estimated	Estimated	
Year Financed	**2015**	**2016**	**2017**	**2018**	**2019**	**Total**
Interest Rate	**2.09%**	**1.99%**	**3.00%**	**3.25%**	**3.50%**	
Fiscal Year	**$4,167,598**	**$3,368,178**	**$3,655,589**	**$3,416,128**	**$3,862,292**	**$18,469,785**
2015-16	465,207					465,207
2016-17	465,207	373,109				838,316
2017-18	465,207	373,109	428,547			1,266,863
2018-19	465,207	373,109	428,547	405,600		1,672,463
2019-20	465,207	373,109	428,547	405,600	464,407	2,136,871
2020-21	465,207	373,109	428,547	405,600	464,407	2,136,871
2021-22	465,207	373,109	428,547	405,600	464,407	2,136,871
2022-23	465,207	373,109	428,547	405,600	464,407	2,136,871
2023-24	465,207	373,109	428,547	405,600	464,407	2,136,871
2024-25	465,207	373,109	428,547	405,600	464,407	2,136,871
2025-26		373,109	428,547	405,600	464,407	1,671,664
2026-27			428,547	405,600	464,407	1,298,554
2027-28				405,600	464,407	870,008
2028-29					464,407	464,407
TOTAL	**$4,652,068**	**$3,731,094**	**$4,285,466**	**$4,056,005**	**$4,644,073**	**$21,368,706**

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 first 2015 phase was financed at 2.09% with actual principal and interest totaling $4,652,068 over the entire repayment term. The second 2016 phase was financed at 1.99% with actual principal and interest totaling $3,731,094 over the entire repayment term. 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 $2,136,900 in fiscal years 2019-20 through 2024-25, and then decrease to $464,400 in fiscal year 2028-29. **The interest Rates for years 2017 through 2019 are estimated.**

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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance	**$656,395**	**$224,253**	**$1,093,190**	**$5,963,827**	**$1,152,355**
Revenue					
Investment Income	1,584	6	17	500	500
Cash in Lieu of Land	15,142	200,574	215,813	38,000	38,000
Other Revenue-Sale of Assets	-	-	642,594	-	-
Total Revenue	**16,726**	**200,580**	**858,424**	**38,500**	**38,500**
Other Financing Sources					
Transfer from General Fund	5,740,118	4,731,996	7,340,400	7,663,600	10,130,000
Transfer from Building Fund (1)	-	1,824,526	-	-	-
Technology Plan Lease Proceeds (2)	-	9,923,605	1,694,812	-	-
Bus Replacement Lease Proceeds (2)	-	-	4,178,571	3,387,528	3,655,589
Insurance Claims Proceeds (2)	-	-	729,394	-	-
Transfer from Capital Finance	930,441	-	-	-	-
Total Revenue and Other Sources	**6,687,285**	**16,680,707**	**14,801,601**	**11,089,628**	**13,824,089**
Total Funds Available	**7,343,680**	**16,904,960**	**15,894,791**	**17,053,455**	**14,976,444**
Expenditures					
Land and Building Improvements (2)	4,538,643	8,186,478	5,009,102	1,953,277	3,718,498
Equipment and Lease Purchases (2)	720,409	6,355,490	2,163,633	10,505,758	6,219,527
Debt Service Principal (3)	1,815,000	1,217,902	2,661,624	3,278,282	3,625,795
Debt Service Interest (3)	45,375	51,900	96,605	163,783	189,380
Total Expenditures	**7,119,427**	**15,811,770**	**9,930,964**	**15,901,100**	**13,753,200**
Revenue and Transfers more (less) than Expenditures and Transfers	(432,142)	868,937	4,870,637	(4,811,472)	70,889
Ending Fund Balance	**$224,253**	**$1,093,190**	**$5,963,827**	**$1,152,355**	**$1,223,244**
Total Expenditures	$7,119,427	$15,811,770	$9,930,964	$15,901,100	$13,753,200
TABOR Amendment Reserves	213,593	474,354	297,991	477,004	412,596
Total Expenditures and Appropriated Reserves	**7,333,020**	**16,286,124**	**10,228,955**	**16,378,104**	**14,165,796**
Unappropriated Reserves	10,660	618,836	5,665,836	675,351	810,648
Total Appropriations and Unappropriated Reserves	**$7,343,680**	**$16,904,960**	**$15,894,791**	**$17,053,455**	**$14,976,444**

(1) In **FY2013-14**, a transfer was made from the Building Fund per Resolution #187-13 authorized by the Board of Education to provide instructional technology resources for classrooms consistent with the Cherry Creek 2025 Technology Plan.

(2) In **FY2015-16**, a 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. These included **a)** a purchase of 41 buses that were financed through a capital lease and **b)** hail and fire damage claims. Project expenditures were also authorized for maintenance projects to preserve quality operational environments and to position the District for opening of schools in the FY2016-17 school year.

(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	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Indirect Instruction Services					
Instructional Support (1)	$362,340	$9,561,099	$1,694,812	$-	$-
- Information Systems	730,453	317,957	572,023	1,434,880	1,552,638
- Network Infrastructure	948,423	1,560,869	1,225,075	1,011,300	1,011,300
School Administration	-	-	-	-	-
School/Facilities Improvements					
Operation/Maintenance-Plant	2,927,373	2,883,654	3,479,597	2,475,746	3,554,098
Facility Services	180,498	214,914	111,285	183,000	164,400
Facility Acquisition and Construction	-	-	-	-	-
Central, Fiscal, Community, and Internal Services					
Support Services-Business	4,400	3,475	31,437	80,007	-
Student Transportation (2)	105,565	-	58,506	7,274,102	3,655,589
Principal and Interest-Debt Svc.	1,860,375	1,269,802	2,758,229	3,442,065	3,815,175
Total Expenditures (3)	**$7,119,427**	**$15,811,770**	**$9,930,964**	**$15,901,100**	**$13,753,200**

(1) Increase in FY2013-14 is associated with Resolution 187-13 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 FY2012-13, FY2015-16, and FY2016-17 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.



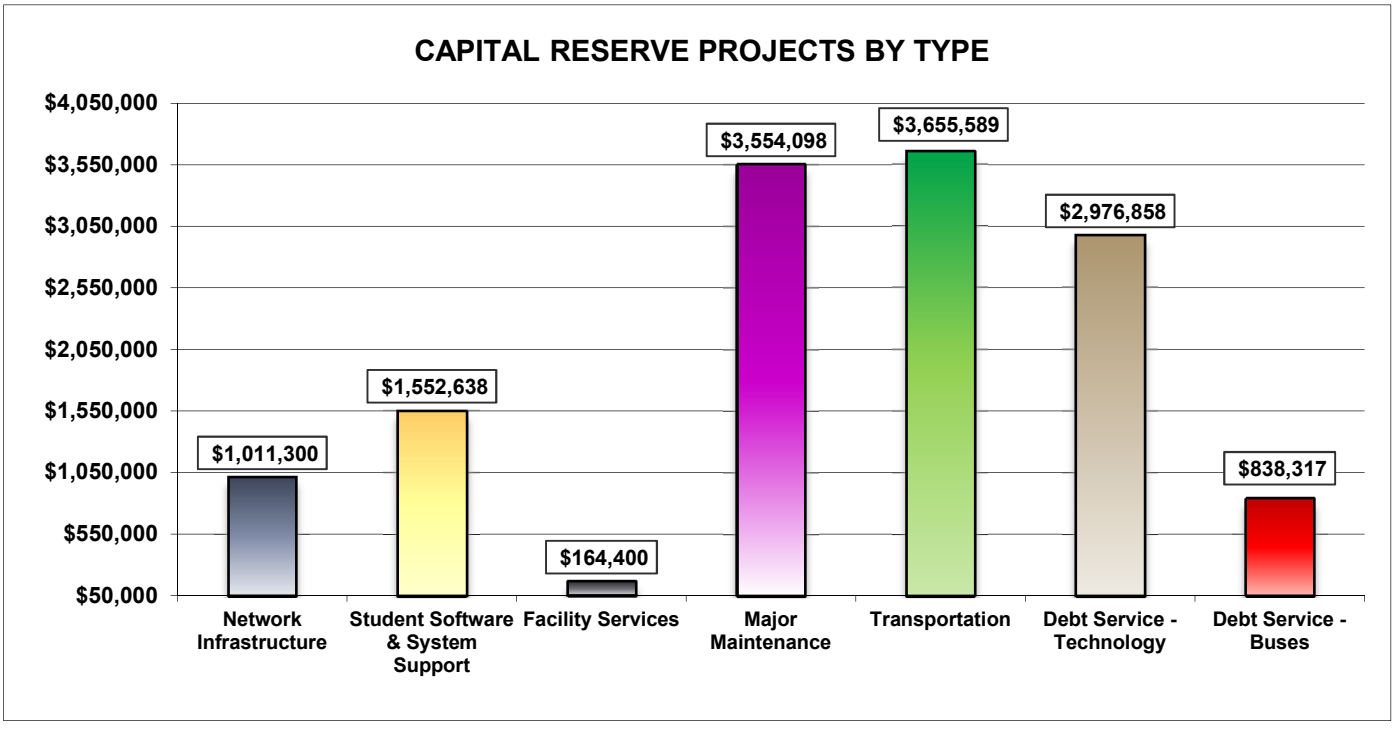


CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network Infrastructure	GTRI Telephone Service	$-	$325,000	$325,000
	Fiber Optic Network Service Contract	-	686,300	686,300
TOTAL NETWORK INFRASTRUCTURE		-	1,011,300	1,011,300
Student Software System Support	Powerschool	-	268,500	268,500
	Blackboard Connect-ed	-	91,000	91,000
	Schoology	-	217,600	217,600
	webNetwork Access	-	34,250	34,250
	Microsoft Campus Licensing Agreement	-	270,000	270,000
	Infor/Lawson	-	230,000	230,000
	Halogen	-	156,000	156,000
	Plato Courseware	-	61,600	61,600
	Naviance	-	105,688	105,688
	Replacement Computers	-	95,000	95,000
	Lightspeed Systems	-	10,000	10,000
	BoardDocs	-	13,000	13,000
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	1,552,638	1,552,638
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	185,000	-	185,000
	Glass Repair	10,000	-	10,000
	Locksmith Service	50,000	-	50,000
	Pest Control	50,000	-	50,000
	Playground Surfacing	50,000	-	50,000
	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	40,000	-	40,000
	Elevator Service	95,000	-	95,000
	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	110,000	-	110,000
	HVAC Services	250,000	-	250,000
	Tree Pruning/Replacement	20,000	-	20,000
	Landscape Repairs	40,000	-	40,000
	Facility Operations Vehicle/Equipment Replacement	370,000	-	370,000
	Mobile Leasing	267,000	-	267,000
	Utility Infrastructure Repairs	40,000	-	40,000

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	HVAC/Chiller Maintenance	110,000	-	110,000
	Field Repairs	20,000	-	20,000
	Modular Moves	350,000	-	350,000
	Asphalt	250,000	-	250,000
	Concrete	136,000	-	136,000
	Boiler Repairs	80,000	-	80,000
	White Fleet Leasing	50,000	-	50,000
	Priority Deferred Maintenance Projects	822,098	-	822,098
TOTAL MAJOR MAINTENANCE		3,554,098	-	3,554,098
TRANSPORTATION				
Transportation	School Buses	-	3,655,589	3,655,589
TOTAL TRANSPORTATION		-	3,655,589	3,655,589
SUBTOTAL		**3,718,498**	**6,219,527**	**9,938,025**
DEBT SERVICE FOR TECHNOLOGY & BUSES				
Technology	Capital Lease - Principal	-	2,930,358	2,930,358
	Capital Lease - Interest	-	46,500	46,500
Bus Replacement	Capital Lease - Principal	-	695,437	695,437
	Capital Lease - Interest	-	142,880	142,880
TOTAL DEBT SERVICE		-	3,815,175	3,815,175
TOTAL CAPITAL RESERVE ALLOCATIONS		**$3,718,498**	**$10,034,702**	**$13,753,200**



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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Beginning Fund Balance	**$1,152,355**	**$1,223,244**	**$1,059,672**	**$1,342,265**
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				
Transfer from General Fund	10,130,000	10,563,000	10,963,000	11,428,000
Bus Replacement Plan Lease Proceeds	3,655,589	3,416,128	3,862,292	3,862,292
Total Revenue and Other Sources	**13,824,089**	**14,017,628**	**14,863,792**	**15,328,792**
Total Funds Available	**14,976,444**	**15,240,872**	**15,923,464**	**16,671,057**
Expenditures				
Buildings and Improvements	3,718,498	3,735,683	3,736,040	3,736,040
Equipment and Lease Purchases	6,219,527	6,230,342	6,229,985	6,229,985
Debt Service Principal and Interest	3,815,175	4,215,175	4,615,175	5,080,175
Total Expenditures	**13,753,200**	**14,181,200**	**14,581,200**	**15,046,200**
Ending Fund Balance	**$1,223,244**	**$1,059,672**	**$1,342,265**	**$1,624,857**
Number of Students (FTE)	51,582	51,582	51,582	51,582



Funds to Ensure Security



Funds to Provide Grounds & Building Maintenance





Funds to Safely Transport Cherry Creek Students to and from School

Funds to Support Ongoing School Software Applications & New Instructional Computers

CHERRY CREEK SCHOOL DISTRICT
CAPITAL FINANCE CORPORATION

Program Profile

The Cherry Creek School District Capital Finance Corporation (Corporation) is a nonprofit organization, whose sole purpose is to acquire and lease equipment to the District. The Corporation is governed by a three-member board of directors consisting of District officers: the President of the Board of Education, the Superintendent, and the Chief Financial Officer. The Corporation is a blended component unit of the District, which issues comprehensive, generally accepted accounting principles (GAAP) based annual financial reports. The budget amounts presented in the following statement are not included in the Capital Reserve Fund budget totals.

The Corporation was formed primarily to issue Certificates of Participation (Certificates) to finance the purchase of school buses. These school buses are leased by the Corporation to the District at an amount equivalent to the annual principal and interest payments on the certificates. The lease of the buses is contingent upon the annual budget appropriation and approval of the lease payment. It is subject to annual termination by the District. No provisions of the lease shall be construed or interpreted as creating a debt or other multi-year financial obligation for the District.

Certificates issued in 1997: $6,635,000 Certificates issued in 2002: $8,830,000

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance	**$914,392**	**$-**	**$-**	**$-**	**$-**
Revenue					
Investment Income	16,049	-	-	-	-
Total Revenue	**16,049**	**-**	**-**	**-**	**-**
Total Funds Available	**930,441**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditures					
Other Expenditures	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**
Transfer to Capital Reserve	930,441	-	-	-	-
Total Expenditures and Transfers	**930,441**	**-**	**-**	**-**	**-**
Revenue and Transfers more (less) than Expenditures and Transfers	(914,392)	-	-	-	-
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**
Reserved Fund Requirement (1)	$-	$-	$-	$-	$-
Available Reserves	-	-	-	-	-
Total Reserves	**$-**	**$-**	**$-**	**$-**	**$-**

(1) Required reserves per the Security & Trust Agreement associated with the purchase of buses under the Certificates of Participation. Reserves were liquidated for purposes of the final principal and interest payment in December 2012.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL FINANCE CORPORATION EXPENDITURES

Certificates issued in 1997 provided funds to purchase 90 buses over a five-year period. Due to competitive bid pricing, the District was able to purchase 95 buses, 5% more than originally planned. On 12/15/07, final payment was made.

CERTIFICATES OF PARTICIPATION ISSUED IN 1997						
	1997-98	1998-99	1999-00	2000-01	2001-02	Total
Regular Route Buses	15	20	28	2	8	73
Special Needs Buses	3	3	6	0	10	22
Total	18	23	34	2	18	95

In October 2002, additional certificates were issued to purchase approximately 110 additional buses over a four-year period. Due to rising prices, 107 buses were purchased through FY2005-06. This completed the 4th and final year of the planned upgrade to the pupil transportation fleet.

CERTIFICATES OF PARTICIPATION ISSUED IN 2002					
	2002-03	2003-04	2004-05	2005-06	Total
Regular Route Buses	20	28	14	18	80
Special Needs Buses	4	7	5	11	27
Total	24	35	19	29	107

The annual school bus lease payments, which are expenditures in the Capital Reserve Fund, are used for principal retirement and annual interest costs of the Certificates. The final payment was made in December 2012.

Certificates of Participation Issued in October 2002			
$8,830,000			
Date	**Principal**	**Interest**	**Total**
12/15/2012	1,815,000	45,375	1,860,375
Final Payment on COPS issued in 2002			
Totals	**$1,815,000**	**$45,375**	**$1,860,375**



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 2008, voters approved the issuance of $203.55 million in general obligation bonds. A total of $101.775 million was issued in January 2009. The remaining $101.775 million was issued in February 2010.

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

2012 BOND FUND OVERVIEW

The major renovation projects, along with the 2013, 2014, and 2015 Summer Projects, are complete as we near the end of the 2012 Bond Fund Referendum projects. The 2016 Summer Projects are currently 'on track' and progressing.

2012 Bond Issue

The 2012 Bond Funds provided significant enhancements to the Cherry Creek School District schools and facilities to strengthen our ability to offer the finest educational experience for our students

- Facility upgrades for additional wings at Cherokee Trail and Grandview High Schools
- Upgrades to Elementary Schools, Middle Schools, and High Schools
- Renovations include energy efficient features, safety, plumbing, fire protection systems, HVAC and environmental systems at over 50 schools
- Maintenance to carpeting, gym floors, tennis courts, tracks, bleachers, playgrounds, exterior and interior paint
- Technology for instructional improvement
- Incorporating the STEM programs in all District High Schools
    - Instructional/Learning space to meet the identified programming tools
    - Cutting edge technology integration
    - An environment that is conducive to accelerated learning
    - “Green” / environmentally friendly building as an aspect of programming
    - Responsive to changing technology
    - Supportive of students’ needs
    - Prepares students for college and post-secondary success in the 21st century

CHERRY CREEK SCHOOL DISTRICT
ENERGY SAVINGS EFFORTS

The Cherry Creek School District continues its commitment to conservation, energy efficiency, and providing a safe and healthy environment for students and staff members based on the concept of green schools. Our District was named an Energy Star Partner by the U.S. Environmental Protection Agency (EPA) for its superior energy efficiency and environmental protection initiatives. The thirty-nine elementary schools in the District listed below received Energy Star designation for their energy efficiency and conservation efforts.

- Antelope Ridge
- Arrowhead
- Aspen Crossing
- Black Forest Hills
- Buffalo Trail
- Canyon Creek
- 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
- Mission Viejo
- Peakview
- Pine Ridge
- Polton
- Ponderosa
- Red Hawk Ridge
- Rolling Hills
- Sagebrush
- Summit
- Sunrise
- Timberline
- Trails West
- Village East
- Walnut Hills
- Willow Creek

An Energy Star building that meets the Environmental Protection Agency requirements costs less to operate, uses less energy and has fewer greenhouse gas emissions. To qualify as an Energy Star building, the EPA rates the building on a scale of 1-100. If a building gets a score of 75 or higher they are considered an Energy Star building. Energy star was introduced by EPA in 1992 as a voluntary partnership to reduce gas emissions through energy efficiency. Schools that earn Energy Star on average use 35% less energy than typical buildings.

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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance	**$22,177,558**	**$130,524,610**	**$73,198,555**	**$25,832,323**	**$8,341,300**
Revenue					
Investment Income	298,242	450,997	226,904	45,000	20,000
Other Financing Source					
School Bonds (1)	129,411,897	-	-	-	-
Total Revenue and Other Financing Source	**129,710,139**	**450,997**	**226,904**	**45,000**	**20,000**
Total Funds Available	**151,887,697**	**130,975,607**	**73,425,459**	**25,877,323**	**8,361,300**
Expenditures					
Salaries and Benefits	423,775	454,174	422,972	525,061	-
Professional Services and Other	453,218	689,558	223,661	1,213,899	381,803
Land, Buildings, and Improvements	19,090,016	49,025,177	39,983,187	12,184,813	6,259,144
Equipment	819,268	5,783,617	2,852,669	3,612,250	1,700,353
Bond Issuance Costs	301,250	-	-	-	-
Total Expenditures	**21,087,527**	**55,952,526**	**43,482,489**	**17,536,023**	**8,341,300**
Transfer to Food Services (2)	275,560	-	-	-	-
Transfer to Bond Redemption Fund (3)	-	-	4,110,647	-	-
Transfer to Capital Reserve Fund (4)	-	1,824,526	-	-	-
Total Expenditures and Transfers	**21,363,087**	**57,777,052**	**47,593,136**	**17,536,023**	**8,341,300**
Ending Fund Balance	**$130,524,610**	**$73,198,555**	**$25,832,323**	**$8,341,300**	**$20,000**
Total Expenditures and Transfers	$21,363,087	$57,777,052	$47,593,136	$17,536,023	$8,341,300
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**21,363,087**	**57,777,052**	**47,593,136**	**17,536,023**	**8,341,300**
Unappropriated Reserves	130,524,610	73,198,555	25,832,323	8,341,300	20,000
Total Appropriations and Unappropriated Reserves	**$151,887,697**	**$130,975,607**	**$73,425,459**	**$25,877,323**	**$8,361,300**

1) School bonds of $125 million were approved by voters in November 2012. In December 2012, $125 million of bonds were issued. Net proceeds of $129,411,897 ($125,000,000 plus $4,411,897 bond premium) were received in FY 2012-13.

2) Transfer to the Food Services Fund for startup kitchen appliances - $275,560 for Black Forest Hills Elementary in FY2012-13.

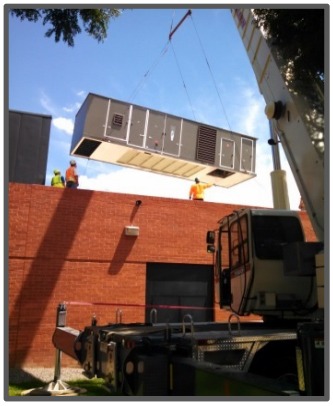
3) The bond premium on the Series 2012 Bonds was transferred to the Bond Redemption Fund in FY2014-15.

4) 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 2012 BOND ISSUE
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT

School Bond Funded Project	Estimated Completion Date	2012 Bond Allocation	Project * Estimate
2012 Bond Issue			
Grandview High School Addition	November 2014	$8,083,000	$6,651,930
Cherokee Trail High School Addition	December 2014	7,018,000	6,585,079
Cherokee Trail High School - Legacy Stadium Track	June 2014	1,000,000	477,443
Cherry Creek High School Renovation	April 2015	16,343,000	17,615,606
Smoky Hill High School Renovation	March 2015	7,617,000	7,692,087
Overland High School Renovation	March 2015	3,766,000	2,467,812
Eaglecrest High School Renovation	February 2014	7,785,000	9,563,752
Science, Technology, Engineering and Math Centers	Various	3,000,000	1,161,675
Sagebrush Elementary Renovation	January 2014	974,800	1,129,837
Laredo Middle School Renovation	April 2015	5,670,000	5,593,008
Horizon Middle School Renovation	January 2015	4,311,000	4,024,962
Prairie Middle School Renovation	August 2015	5,604,000	5,425,394
Thunder Ridge Middle School Renovation	August 2015	5,606,000	6,049,105
High Schools and Middle Schools - Capital Improvements	Various	737,400	923,292
Belleview Elementary Renovation	February 2015	1,882,800	2,154,247
Cherry Hills Village Elementary Renovation	March 2015	2,729,000	1,629,845
Greenwood Elementary Renovation	November 2014	1,250,600	286,848
Holly Hills Elementary Renovation	August 2015	2,845,600	5,136,873
Holly Ridge Primary Renovation	November 2014	1,207,600	375,568
Elementary Schools - Capital Improvements	Various	6,086,760	14,274,710
Mechanical/Electrical/Plumbing	Various	11,939,600	6,403,632
Educational Technology - All Schools	Various	13,000,000	5,965,765
School Safety and Security	Various	2,699,740	5,517,166
Cherry Creek Academy - Capital Improvements	April 2014	498,000	496,448
Other Capital Improvements	Various	3,345,100	6,070,912
Bond Issuance Costs		-	299,538
Contingency, Administration and Other Costs		-	1,806,865
Totals - Building Fund*		**$125,000,000**	**$125,779,399**

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







CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT



CHEROKEE TRAIL
HIGH SCHOOL
CLASSROOM EXPANSION

GRANDVIEW
HIGH SCHOOL
CLASSROOM EXPANSION





EAGLECREST
HIGH SCHOOL
RENOVATION

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2016-17

Facility	Project Description
Grandview High School Addition	31,000 square foot addition to include classrooms, renovate restrooms, replace flooring and carpeting, interior painting, and wall repair
Cherokee Trail High School Addition	27,500 square foot addition to include classrooms, interior painting, plumbing repairs and elevator repair
Cherokee Trail High School - Legacy Track	Track Replacement
Cherry Creek High School Renovation	Swimming pool replacement, locker replacement, floor replacement, windows, door and hardware upgrades, lighting, and roof replacement
Smoky Hill High School Renovation	Skylights replacements, theater seating, roof, windows, carpeting, locker replacement, asphalt overlay, parking lot repair and hardware replacements
Overland High School Renovation	Classroom flooring, replace lockers, redesign traffic flow patterns, asphalt overlay, bleacher repair and hardware replacement
Eaglecrest High School Renovation	Classroom flooring, roof repairs, lockers in pool area, painting, hardware replacement, lighting, resurfacing of tennis courts, track repair
Science, Technology, Engineering and Math Center Renovation - All High Schools	Implementation of science, technology, engineering and math (STEM) in all high schools
Laredo Middle School Renovation	Install power and data in former open classroom areas, exterior doors, windows, classroom flooring, painting, hardware upgrades and roof replacement
Prairie Middle School Renovation	Install power and data in former open classroom areas, exterior doors, windows, classroom flooring, hardware replacement, painting and roofing

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2016-17 Total
$6,651,930	-	-	-	-	-
6,585,079	-	-	-	-	-
477,443	-	-	-	-	-
17,615,606	-	-	126,771	-	126,771
7,692,087	-	-	- -	-	-
2,467,812	-	-	-	-	-
9,563,752	-	-	-	-	-
1,161,675	-	-	-	131,822	131,822
5,593,008	-	-	-	-	-
5,425,394	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2016-17

Facility	Project Description
2012 Bond Issue Continued	
Horizon Middle School Renovation	Install power and data in former open classroom areas, classroom flooring, windows, auxiliary gym floor, hardware replacement, painting and roof replacement
Thunder Ridge Middle School Renovation	Gym floor repair, hardware replacement, roof replacement, track surface repair, doors, windows, painting and classroom flooring
High Schools/Middle Schools - Capital Improvements	Building repairs and renovations
Belleview Elementary Renovation	Windows, classroom flooring, roof replacement, painting, playground repairs
Greenwood Elementary Renovation	Flooring replacement, painting, and floor repairs
Holly Hills Elementary Renovation	Upgrades to drainage, playground, and wall coverings, painting, and hardware replacement
Holly Ridge Primary Renovation	Carpeting in classrooms, gym, hallways, floor repair in cafeteria and hardware replacement
Sagebrush Elementary Renovation	Replacement to playground, timbers, retaining walls and roof
Cherry Hills Village Elementary Renovation	Latronica Center renovation, ceiling repair, windows, casework, flooring, upgrades to restrooms, sidewalks, painting, and hardware replacement
Elementary Schools - Capital Improvements	Building repairs and renovations
High Schools/Middle Schools/ Elementary Schools - Mechanical/Electrical/ Plumbing	School facility improvements for classroom comfort and energy efficiency

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2016-17 Total
4,024,962	-	-	-	-	-
6,049,105	-	-	-	-	-
923,292	-	-	903,306	-	903,306
2,154,247	-	-	57,146	-	57,146
286,848	-	-	-	-	-
5,136,873	-	-	120,309	-	120,309
375,568	-	-	-	-	-
1,129,837	-	-	-	-	-
1,629,845	-	-	-	-	-
14,274,710	-	-	2,123,393	-	2,123,393
6,403,632	-	-	1,650,537	-	1,650,537

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2016-17

Facility	Project Description
2012 Bond Issue Continued	
Educational Technology	Cloud access, upgrades to the computerized student information system and classroom technology upgrades
School Safety and Security	Upgrades to security cameras and DVR to digital IP system, pa systems and fire alarm notification systems. Installation of additional security interface equipment at schools and improvement of security protections in entry ways.
Cherry Creek Academy - Capital Improvements	Roof replacement, HVAC and gym floor
Other Capital Improvements	Building repairs and renovations
Major Maintenance Projects	Asphalt, Paving, HVAC, Modular, Building Repair and Equipment
Bond Issuance Costs	Bond issuance costs
Contingency, Administration and Other Costs	Contingency, administration, legal and other costs.
Total Building Fund	

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2016-17 Total
5,965,765	-	-	-	1,235,913	1,235,913
5,517,166	100,438	-	-	200,526	300,964
496,448	-	-	-	-	-
6,070,912	-	-	1,277,703	-	1,277,703
-	-	-	-	-	-
299,538	-	-	-	-	-
1,806,865	281,365	-	-	132,071	413,436
$125,779,399	$381,803	$-	$6,259,165	$1,700,332	$8,341,300

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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Beginning Fund Balance	**$8,341,300**	**$20,000**	**$20,000**	**$20,000**
Revenue				
Investment Income	20,000	-	-	-
Total Revenue	**20,000**	**-**	**-**	**-**
Other Financing Sources				
Total Funds Available	**8,361,300**	**20,000**	**20,000**	**20,000**
Expenditures				
School Facility Bond Funded Projects (1)	8,341,300	-	-	-
Total Expenditures and Transfers	**8,341,300**	**-**	**-**	**-**
Ending Fund Balance	**$20,000**	**$20,000**	**$20,000**	**$20,000**
Number of Students (FTE)	51,582	51,582	51,582	51,582

(1) Refer to Building Fund budget for additional expenditure information by specific project. Budget for FY2016-17 and projections for FY2017-18 through FY2019-20 are based on the funding authorization provided by the 2012 school construction bonds.



CHEROKEE TRAIL HIGH SCHOOL
CLASSROOM EXPANSION



SMOKY HILL HIGH SCHOOL
ROOF REPLACEMENT

Cherry Creek
Building A Better Future for our Kids through -

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

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 $458,270,000 as of June 30, 2016. The budgeted amount for this debt service in Fiscal Year 2016-17 is $53,487,788.

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 2015 assessed valuation of $5.210 billion, is $1.042 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 $635 million.

The District's enrollment has increased approximately 12% 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 2008 the voters approved $203.55 million of additional school bonds. $101.775 million were issued in January 2009. The remaining $101.775 million were issued in February 2010. Subsequent to voter approval in November 2012, the Board of Education approved the issuance of $125 million General Obligation Bonds (Series 2012B) in December 2012. On December 27, 2012, $125,000,000 of Series 2012B Bonds were issued with an average interest cost of 2.6%.

The Board of Education in September 2014 approved the refunding of $43,540,000 of Series 2005 bonds carrying an average interest cost of 4.18%. On October 14, 2014, $37,585,000 of Series 2014 refunding Bonds were issued with an average interest cost of 1.69%. The transaction reduced outstanding debt by almost 6 million dollars, while also lowering the average interest rate from 4.18% to 1.69%. The resultant savings are passed directly to the taxpayers of the District through an average reduction in tax collections of $558,000 per year from 2015 through 2024. The total present value savings are 12.9% of the par amount of the refunded bonds.

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.

The property tax levy for principal and interest on bonds is anticipated to be 8.780 mills for 2016, which is approximately 18.3 percent of the total projected tax levy of 48.044 mills. The annual principal and interest payments on the currently outstanding bonds decline annually from $54.4 to $45.6 million through 2019, and then decrease over the years to $15.5 million in 2032.

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 received affirmation of its AA rating from Standard & Poor's Corporation and its Aa1 rating from Moody's Investors Service for general obligation bond issues. These ratings were affirmed by the rating agencies in November 2015.

- Standard and Poor's AA General Obligation Bonds – "Debt rated AA has a very strong capacity to pay interest and repay principal and differs from the highest rated issues only in small degree."
- Moody's Investors Service Aa1 General Obligation Bonds (Highest Quality Credit) – "Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. The stable outlook reflects Moody's expectation that the district's tax base and local economy will continue to rebound 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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance(1)	**$47,828,364**	**$46,446,343**	**$46,565,494**	**$50,860,913**	**$51,793,492**
Revenue					
Property Taxes (2)	47,398,399	50,523,184	50,101,006	54,389,196	45,745,487
Investment Income	69,604	121,587	41,692	80,000	40,000
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	**47,468,003**	**86,179,512**	**98,915,388**	**106,133,398**	**45,785,487**
Total Funds Available	**95,296,367**	**132,625,855**	**145,480,882**	**156,994,311**	**97,578,979**
Expenditures					
Principal Retirement	27,125,000	28,410,000	29,890,000	32,660,000	35,085,000
Interest	21,719,584	22,121,429	20,066,738	19,739,184	18,402,788
Fiscal Charges	5,440	183,932	231,468	348,720	15,000
Transfer to Escrow Agent	-	35,345,000	44,431,763	52,452,915	-
Total Expenditures	**48,850,024**	**86,060,361**	**94,619,969**	**105,200,819**	**53,502,788**
Ending Fund Balance(1)	**$46,446,343**	**$46,565,494**	**$50,860,913**	**$51,793,492**	**$44,076,191**

Total Expenditures	$48,850,024	$86,060,361	$94,619,969	$105,200,819	$53,502,788
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**48,850,024**	**86,060,361**	**94,619,969**	**105,200,819**	**53,502,788**
Unappropriated Reserves	46,446,343	46,565,494	50,860,913	51,793,492	44,076,191
Total Appropriations and Unappropriated Reserves	**$95,296,367**	**$132,625,855**	**$145,480,882**	**$156,994,311**	**$97,578,979**

(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 2016-17 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, 2016
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%	88,850,000
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%	99,075,000
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%	31,995,000
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%	122,925,000
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%	20,450,000
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%	34,595,000
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%	46,855,000
Total General Obligation Bonds Payable	**$458,270,000**

Fiscal Year	Principal	Interest	Total
2016-17	35,085,000	18,402,788	53,487,788
2017-18	28,065,000	17,170,663	45,235,663
2018-19	28,970,000	16,012,888	44,982,888
2019-20	30,220,000	14,643,588	44,863,588
2020-21	31,060,000	13,237,086	44,297,086
2021-22	32,410,000	11,902,713	44,312,713
2022-23	33,735,000	10,616,515	44,351,515
2023-24	28,230,000	9,538,561	37,768,561
2024-25	29,060,000	8,421,013	37,481,013
2025-26	30,935,000	7,012,715	37,947,715
2026-27	32,355,000	5,606,681	37,961,681
2027-28	23,595,000	4,377,883	27,972,883
2028-29	24,695,000	3,237,958	27,932,958
2029-30	25,890,000	1,985,110	27,875,110
2030-31	14,225,000	1,105,575	15,330,575
2031-32	14,650,000	672,450	15,322,450
2032-33	15,090,000	226,350	15,316,350
TOTAL	**$458,270,000**	**$144,170,536**	**$602,440,536**

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	$48,855,000 Series 2012 Refunding Principal
2016	December	-	135,250	3,275,000	2,122,016	2,050,000	2,485,266	8,030,000
2017	June	-	135,250	-	2,056,516	-	2,459,641	-
2017	December	-	135,250	3,370,000	2,056,516	2,155,000	2,459,641	205,000
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	215,000
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	210,000
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	4,180,000
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	14,270,000
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	4,885,000
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	-	-	-	-	-	-	-
Totals		**$13,525,000**	**$2,028,750**	**$88,850,000**	**$34,186,634**	**$99,075,000**	**$48,844,237**	**$31,995,000**

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.

$48,855,000 Series 2012 Refunding	$125,000,000 Series 2012 B		$31,215,000 Series 2013 Refunding		$37,585,000 Series 2014 Refunding	
Interest	Principal	Interest	Principal	Interest	Principal	Interest
512,450	2,085,000	1,760,688	1,195,000	511,250	3,120,000	864,875
392,000	-	1,739,838	-	481,375	-	786,875
392,000	10,105,000	1,739,838	1,260,000	481,375	3,300,000	786,875
389,950	-	1,638,788	-	449,875	-	704,375
389,950	3,190,000	1,638,788	1,335,000	449,875	3,455,000	704,375
387,800	-	1,590,938	-	416,500	-	618,000
387,800	3,225,000	1,590,938	1,410,000	416,500	3,625,000	618,000
385,700	-	1,542,563	-	381,250	-	527,375
385,700	3,265,000	1,542,563	4,815,000	381,250	3,810,000	527,375
323,000		1,493,588	-	260,875	-	432,125
323,000	3,320,000	1,493,588	5,065,000	260,875	4,005,000	432,125
73,275	-	1,443,788	-	134,250	-	332,000
73,275	13,370,000	1,443,788	5,370,000	134,250	4,210,000	332,000
-	-	1,243,238	-	-	-	226,750
-	4,215,000	1,243,238	-	-	4,430,000	226,750
-	-	1,180,013	-	-	-	116,000
-	4,265,000	1,180,013	-	-	4,640,000	116,000
-	-	1,116,039	-	-	-	-
-	4,290,000	1,116,038	-	-	-	-
-	-	1,051,688	-	-	-	-
-	14,215,000	1,051,688	-	-	-	-
-	-	838,463	-	-	-	-
-	4,435,000	838,463	-	-	-	-
-	-	783,025	-	-	-	-
-	4,460,000	783,025	-	-	-	-
-	-	727,275	-	-	-	-
-	4,520,000	727,275	-	-	-	-
-	-	659,475	-	-	-	-
-	14,225,000	659,475	-	-	-	-
-	-	446,100	-	-	-	-
-	14,650,000	446,100	-	-	-	-
-	-	226,350	-	-	-	-
-	15,090,000	226,350	-	-	-	-
$4,415,900	**$122,925,000**	**$37,203,015**	**$20,450,000**	**$4,759,500**	**$34,595,000**	**$8,351,875**

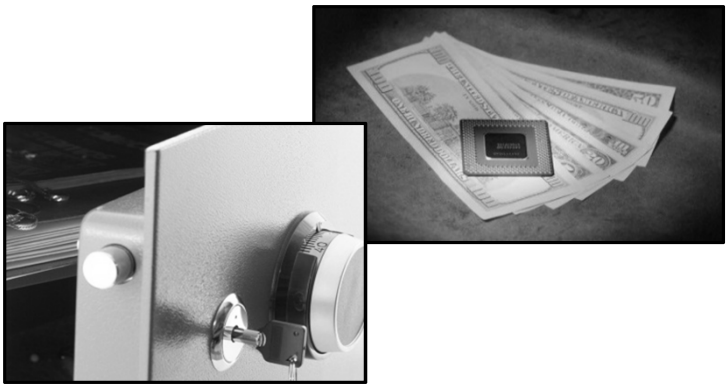
CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE

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

		$46,855,000		Total Outstanding		
		Series 2015 Refunding		General Obligation Bonds		
Calendar Year	Month	Principal	Interest	Principal	Interest	Total
2016	December	15,330,000	1,171,375	35,085,000	9,563,169	44,648,169
2017	June		788,125	-	8,839,619	8,839,619
2017	December	7,670,000	788,125	28,065,000	8,839,619	36,904,619
2018	June		596,375	-	8,331,044	8,331,044
2018	December	15,050,000	596,375	28,970,000	8,331,044	37,301,044
2019	June		220,125	-	7,681,844	7,681,844
2019	December	8,805,000	220,125	30,220,000	7,681,844	37,901,844
2020	June	-	-	-	6,961,744	6,961,744
2020	December	-	-	31,060,000	6,961,744	38,021,744
2021	June	-	-	-	6,275,342	6,275,342
2021	December	-	-	32,410,000	6,275,342	38,685,342
2022	June	-	-	-	5,627,371	5,627,371
2022	December	-	-	33,735,000	5,627,371	39,362,371
2023	June	-	-	-	4,989,144	4,989,144
2023	December	-	-	28,230,000	4,989,144	33,219,144
2024	June	-	-	-	4,549,417	4,549,417
2024	December	-	-	29,060,000	4,549,417	33,609,417
2025	June	-	-	-	3,871,596	3,871,596
2025	December	-	-	30,935,000	3,871,595	34,806,595
2026	June	-	-	-	3,141,120	3,141,120
2026	December	-	-	32,355,000	3,141,120	35,496,120
2027	June	-	-	-	2,465,561	2,465,561
2027	December	-	-	23,595,000	2,465,561	26,060,561
2028	June	-	-	-	1,912,323	1,912,323
2028	December	-	-	24,695,000	1,912,323	26,607,323
2029	June	-	-	-	1,325,635	1,325,635
2029	December	-	-	25,890,000	1,325,635	27,215,635
2030	June	-	-	-	659,475	659,475
2030	December	-	-	14,225,000	659,475	14,884,475
2031	June	-	-	-	446,100	446,100
2031	December	-	-	14,650,000	446,100	15,096,100
2032	June	-	-	-	226,350	226,350
2032	December	-	-	15,090,000	226,350	15,316,350
Totals		**$46,855,000**	**$4,380,625**	**$458,270,000**	**$144,170,536**	**$602,440,536**

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

PRINCIPAL



INVESTMENTS FOR OUR STUDENTS' FUTURE







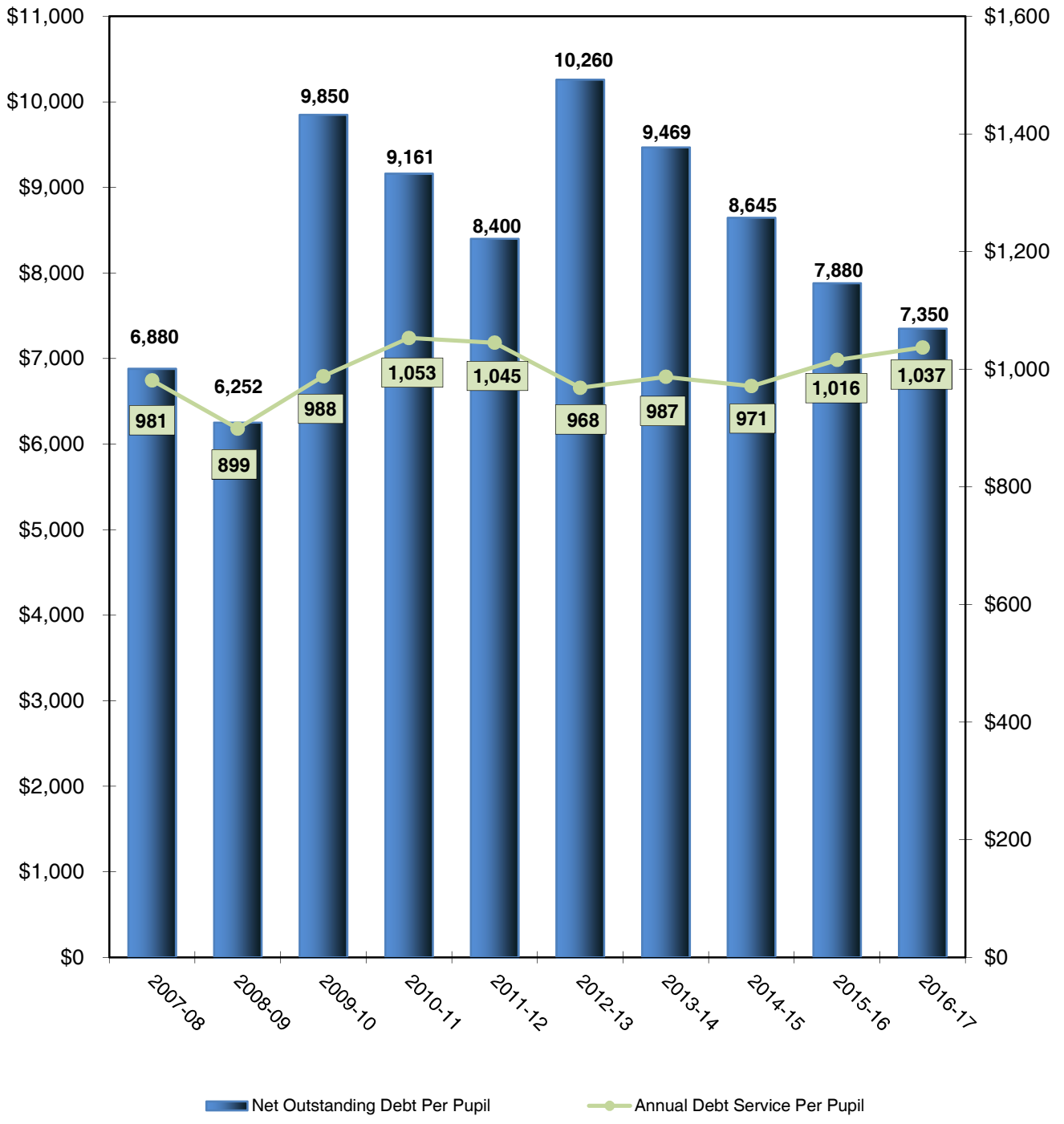


INTEREST

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
2007/ 2008	47,752	$373,580,000	$45,022,930	$328,557,070	$28,745,000	$18,111,738	$46,856,738
Average per pupil				**$6,880**			**$981**
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	$51,793,492	$406,476,508	$32,660,000	$19,739,184	$52,399,184
Average per pupil				**$7,880**			**$1,016**
2016/ 2017	51,582	$423,185,000	$44,076,191	$379,108,809	$35,085,000	$18,402,788	$53,487,788
Average per pupil				**$7,350**			**$1,037**

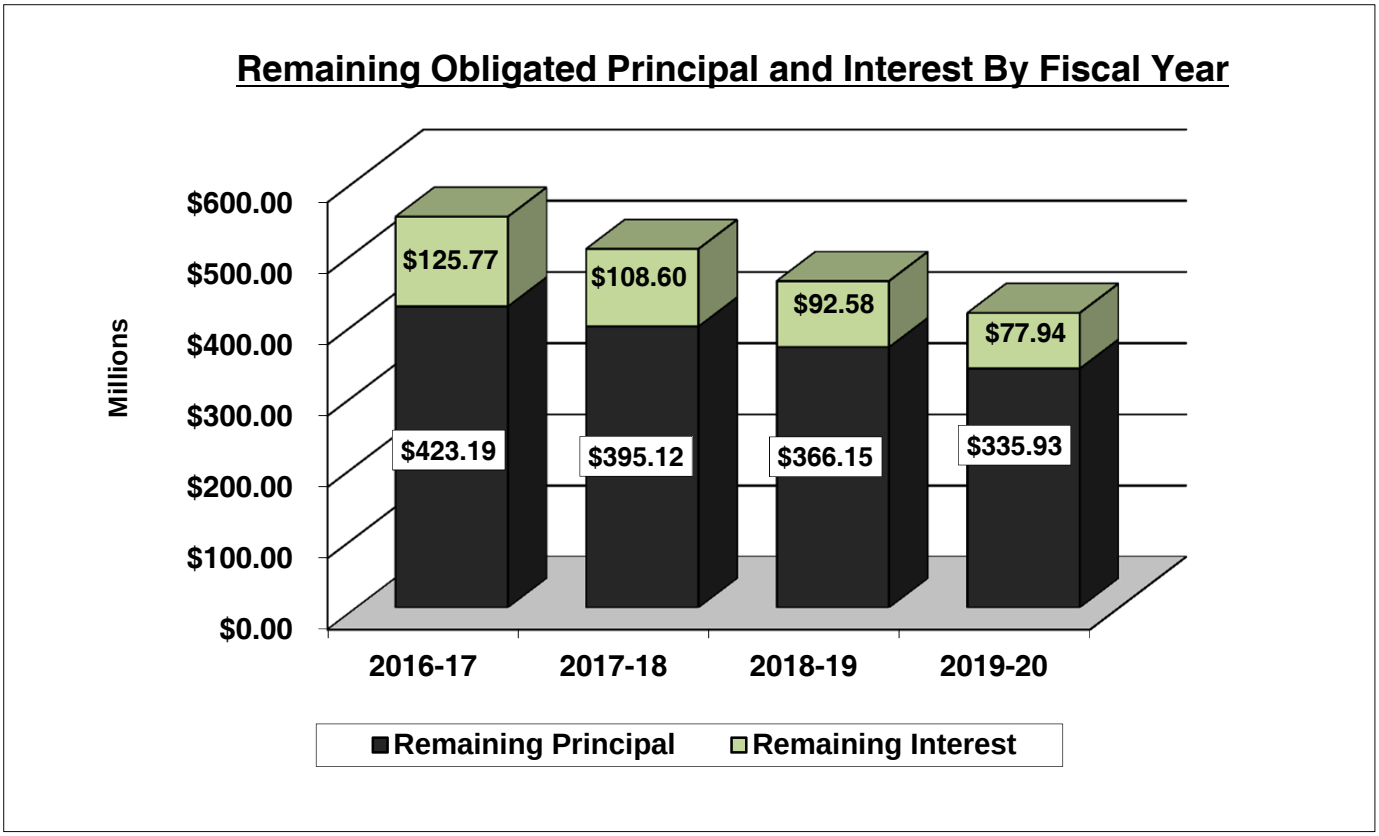
CHERRY CREEK SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
DEBT SERVICE PER PUPIL



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

	2016-17 Budget	2017-18 Projected	2018-19 Projected	2019-20 Projected
Beginning Fund Balance	**$51,793,492**	**$44,076,191**	**$44,498,121**	**$45,127,122**
Revenue				
Property Taxes	45,745,487	45,632,593	45,586,889	44,986,256
Investment Income	40,000	40,000	40,000	40,000
Total Revenue	**45,785,487**	**45,672,593**	**45,626,889**	**45,026,256**
Total Funds Available	**97,578,979**	**89,748,784**	**90,125,010**	**90,153,378**
Expenditures				
Principal Retirement	35,085,000	28,065,000	28,970,000	30,220,000
Interest	18,402,788	17,170,663	16,012,888	14,643,588
Fiscal Charges	15,000	15,000	15,000	15,000
Total Expenditures	**53,502,788**	**45,250,663**	**44,997,888**	**44,878,588**
Ending Fund Balance (1)	**$44,076,191**	**$44,498,121**	**$45,127,122**	**$45,274,790**
Number of Students (FTE)	51,582	51,582	51,582	51,582

(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 740,000 breakfasts and 3.0 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 2015-16

- Increased breakfast participation by 15% and lunch participation by 6%
- Invested in our staff through standard uniforms and professional development with Colorado School Nutrition Association membership
- Implemented a pilot meal program at two high schools

Objectives for 2016-17

- Evaluate recruitment practices, develop more effective strategies, and find ways to expedite the hiring process
- Explore opportunities for equipment to expand bakery operations
- Revamp current signage and marketing strategies

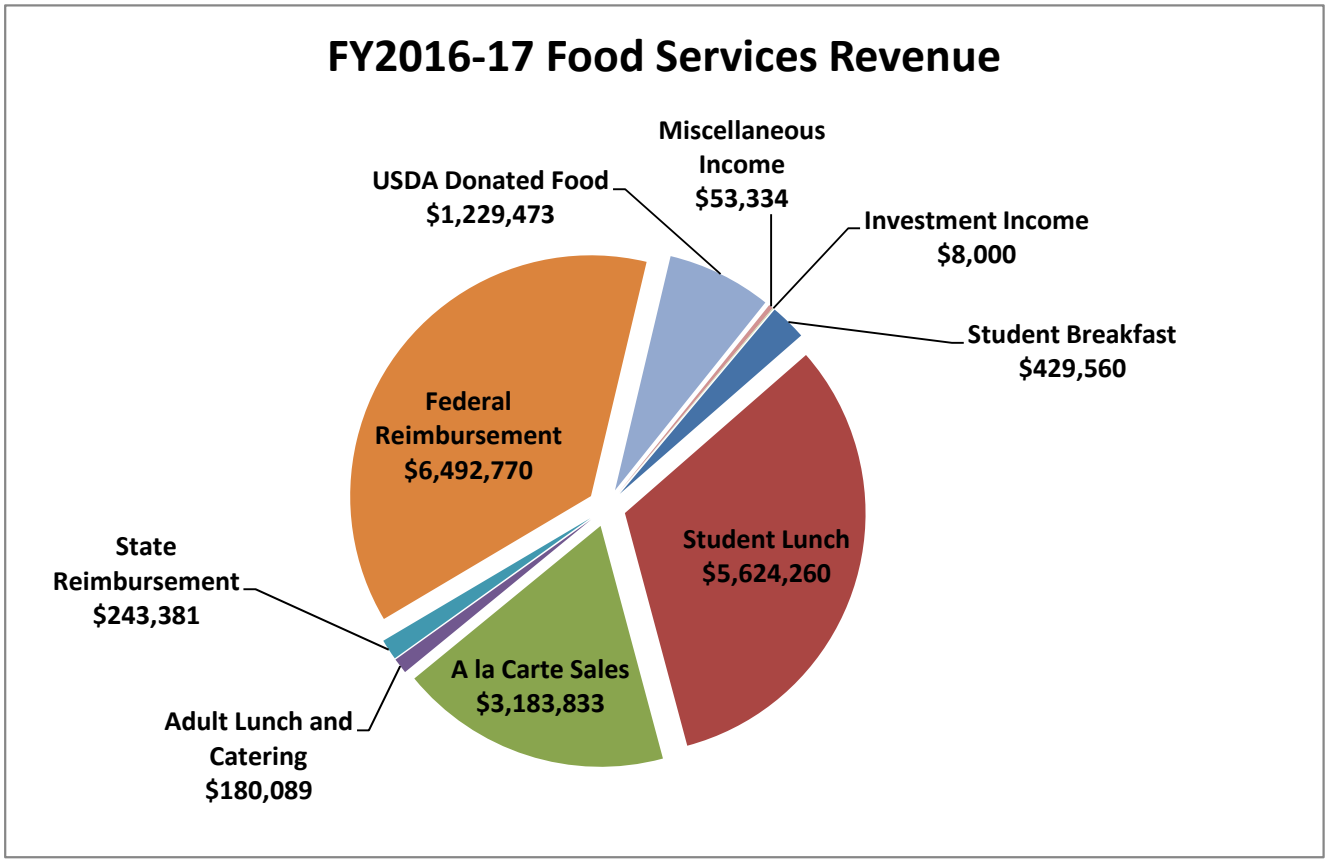
CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget
Beginning Fund Balance (1)	**$6,417,400**	**$5,642,242**	**$5,056,177**	**$5,235,849**	**$5,592,449**
Revenue					
Local Sources					
Sales	7,890,858	7,829,975	8,639,320	9,464,591	9,258,901
Investment Income	6,698	3,986	11,927	3,000	8,000
Catering and Other	214,453	203,435	194,668	217,838	212,175
Total Local Revenue	**8,112,009**	**8,037,396**	**8,845,915**	**9,685,429**	**9,479,076**
State Sources					
Start Smart Nutrition Program	70,972	70,952	116,466	104,953	102,381
Reimbursement for Meals	145,285	144,986	144,185	140,000	141,000
Total State Revenue	**216,257**	**215,938**	**260,651**	**244,953**	**243,381**
Federal Sources					
Reimbursement for Meals	6,437,340	6,788,624	6,976,818	5,944,100	6,492,770
USDA Donated Food	1,128,017	963,338	999,347	1,025,318	1,229,473
Total Federal Revenue	**7,565,357**	**7,751,962**	**7,976,165**	**6,969,418**	**7,722,243**
Total Revenue	**15,893,623**	**16,005,296**	**17,082,731**	**16,899,800**	**17,444,700**
Transfer from General Fund (2)	-	934,873	5,150	1,105,000	726,800
Transfer from Building Fund (3)	275,560	-	-	-	-
Total Revenue and Other Sources (3)	**16,169,183**	**16,940,169**	**17,087,881**	**18,004,800**	**18,171,500**
Total Funds Available	**22,586,583**	**22,582,411**	**22,144,058**	**23,240,649**	**23,763,949**
Expenditures					
Salaries & Benefits	7,367,360	7,082,111	6,874,363	7,818,140	8,077,689
Purchased Services	410,464	399,369	505,491	353,830	571,884
Food	6,672,138	6,073,715	6,639,679	6,977,875	6,829,473
Other Supplies & Materials	1,369,538	1,412,221	1,037,505	1,353,750	1,121,750
Capital Outlay & Other Expenditures	1,124,841	388,373	1,851,171	1,144,605	1,569,804
Total Expenditures (4)	**16,944,341**	**15,355,789**	**16,908,209**	**17,648,200**	**18,170,600**
Revenue and Transfers more (less) than Expenditures (5)	(775,158)	1,584,380	179,672	356,600	900
Ending Fund Balance	**$5,642,242**	**$7,226,622**	**$5,235,849**	**$5,592,449**	**$5,593,349**
Total Expenditures	$16,944,341	$15,355,789	$16,908,209	$17,648,200	$18,170,600
TABOR Reserve	281,370	228,115	267,961	297,863	313,451
Total Expenditures and Appropriated Reserves	**17,225,711**	**15,583,904**	**17,176,170**	**17,946,063**	**18,484,051**
Unappropriated Reserves	5,360,872	6,998,507	4,967,888	5,294,586	5,279,898
Total Appropriations and Unappropriated Reserves	**$22,586,583**	**$22,582,411**	**$22,144,058**	**$23,240,649**	**$23,763,949**

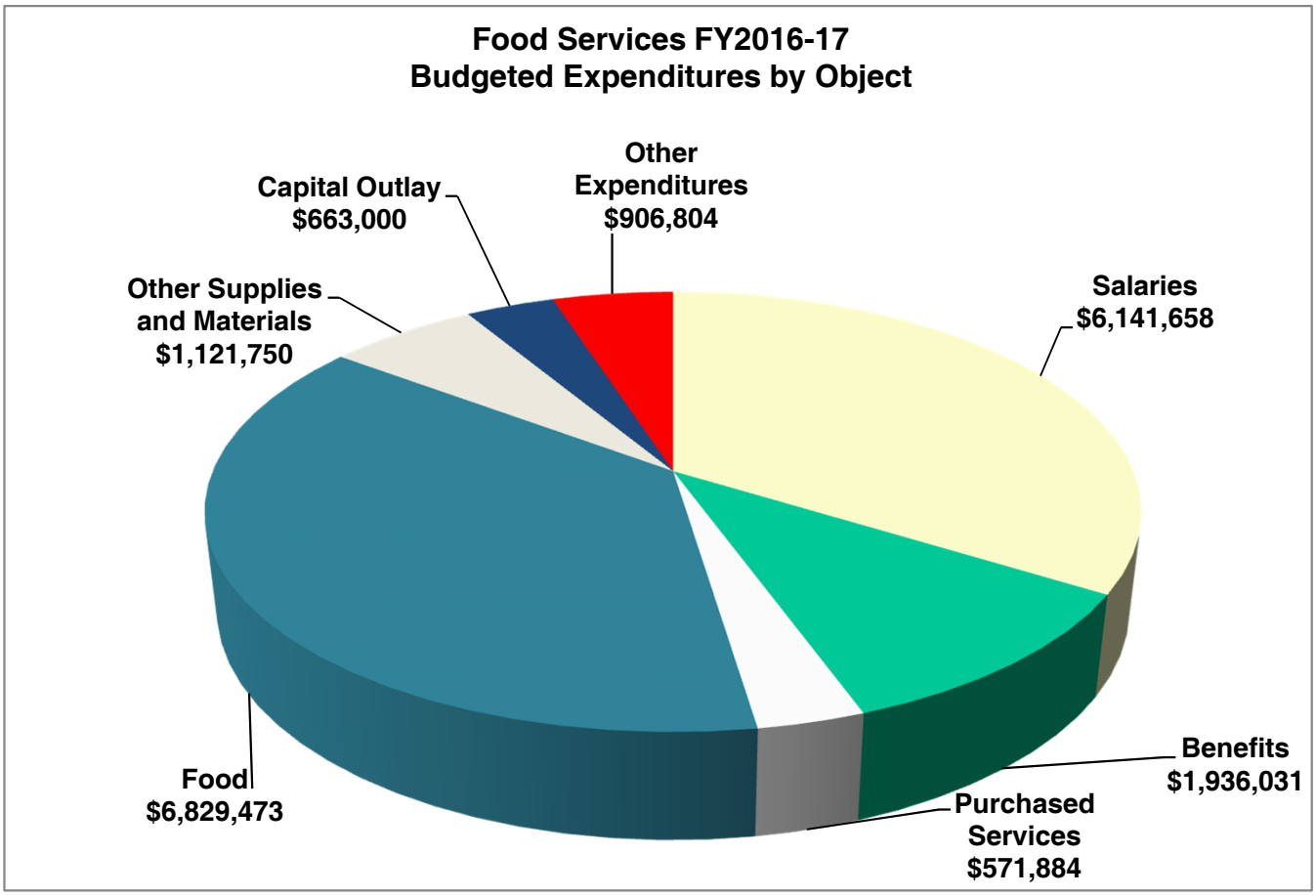
1. Food Services Fund has been reclassified as a Special Revenue Fund, instead of an Enterprise Fund for financial reporting purposes to be consistent with Colorado Department of Education guidelines effective July 1, 2014. As a result of the reclassification, Capital Assets previously reported in the 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. The Building Fund provided kitchen equipment funds to the Food Service Program for Black Forest Hills Elementary in FY2012-13.
4. 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 is tracked separately and supports related expenditures.
5. In FY2012-13 expenditures exceeded revenue in order to phase-in expenditures associated with a restructured program for delivery of program food and services.

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2016-17 REVENUE BY SOURCE

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	739,057	$1.85 to $1.95	$429,560
Total Student Lunch Sales	3,007,301	$3.00 to $3.15	5,624,260
Non-CCSD Student Lunch Sales	5,901	Various	21,248
A la Carte Sales		Various	3,183,833
Catering and Other Income		Various	158,841
Investment Income			8,000
Miscellaneous Income			53,334
Total Local Revenue			**9,479,076**
State Revenue			
Start Smart Nutrition Program			33,258
PreK-2 Reduced Lunch			69,123
State Reimbursement			141,000
Total State Revenue			**243,381**
Federal Revenue			
Total Student Breakfast	735,066	$0.30 to $2.01	1,113,920
Total Student Lunch	2,980,858	$0.36 to $3.15	5,378,850
Total Federal Meal Reimbursement			**6,492,770**
USDA Donated Food			1,229,473
Total Federal Revenue			**7,722,243**
Total Revenue			**$17,444,700**
Transfer from General Fund			$726,800
Total Revenue and Other Sources			**$18,171,500**

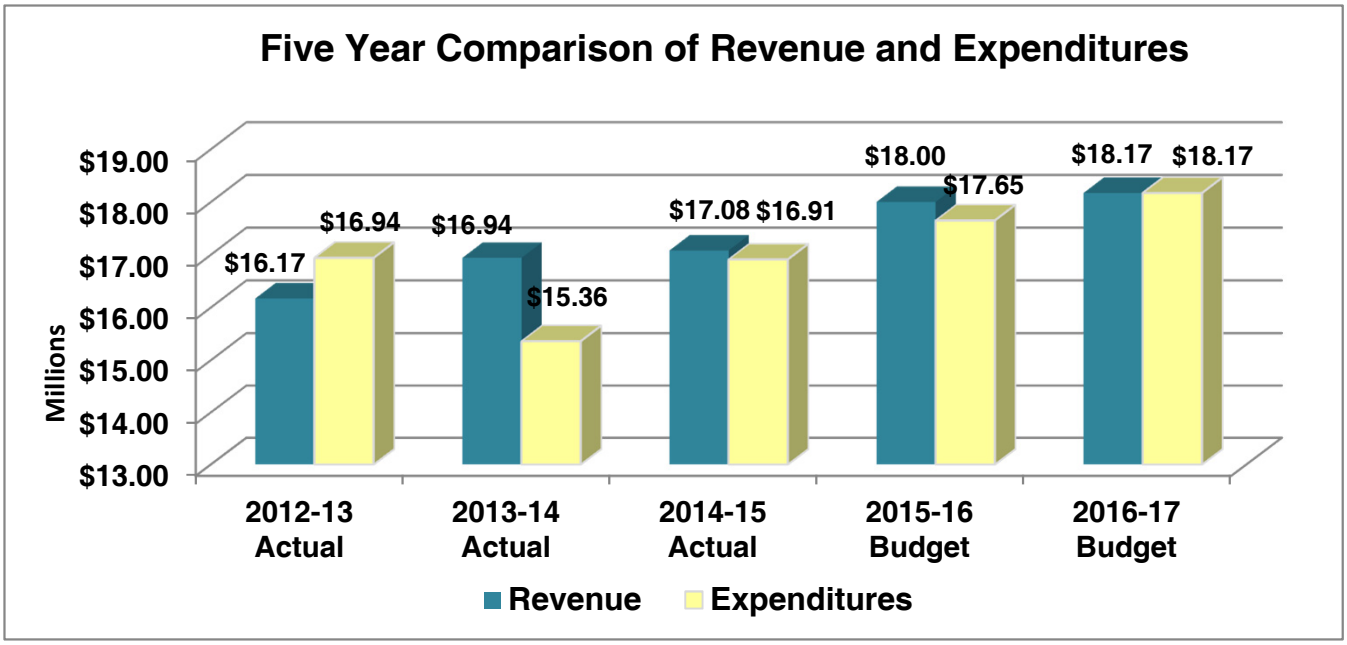


CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND



Good Health Promoted

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



Informational Section

CHERRY CREEK SCHOOL DISTRICT
INFORMATIONAL SECTION

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Cherry Creek Schools
Dedicated to Excellence

Student Achievement

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK— A HIGH PERFORMING SCHOOL DISTRICT

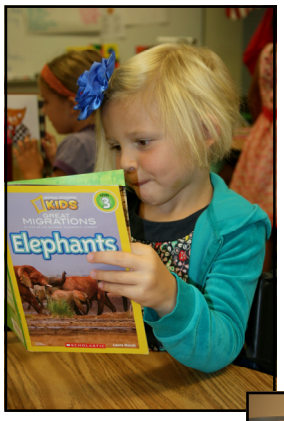
The Cherry Creek School District has long been recognized for its *"dedication to excellence"* in academics, arts, athletics, and activities. **Homestead Elementary School** was named a 2014 *"National Blue Ribbon School"* by the United States Department of Education, out of only four in Colorado and 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 2014, fourteen schools were named ***John Irwin Schools of Excellence*** for their high academic achievement and ten schools were awarded the ***Governor's Distinguished Improvement Award*** for their high academic growth. The 2015 State awards were not provided due to the State assessment transition.

The ***District Performance Plan, Excellence in Action*** was developed through a research-based community engagement process in 2009-10 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 Major 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 239.

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 success in college and other career options, including vocational/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





Dedicated to Excellence
Cherry Creek Schools

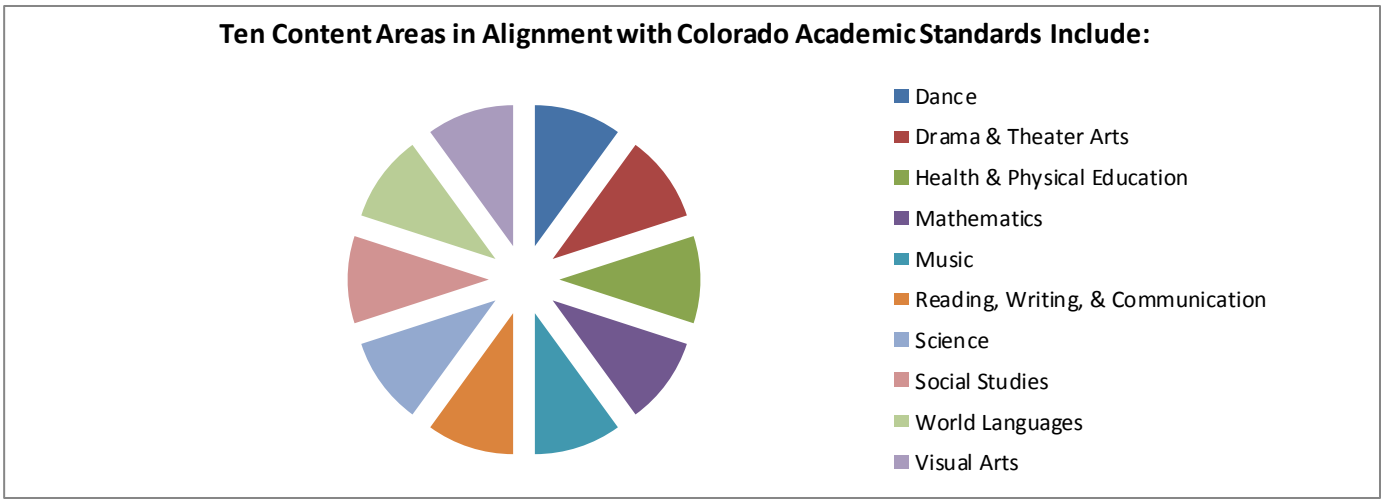
Dedicated to Excellence
Cherry Creek Schools



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)

To accurately measure students' mastery of these skills, Colorado adopted new assessments, the Colorado Measures of Academic Success (CMAS), that align with the Colorado Academic Standards. The CMAS replaces the previous Transitional Colorado Assessment Program (TCAP) assessment. ***Since the two tests are very different, direct comparisons of results between the two are not possible.***

As a result of the TCAP to CMAS assessment transition, new baselines are required as follows:

1. A new baseline for the **Science and Social Studies** assessments developed by the State of Colorado was established in 2014 and 2015.
2. A new baseline for the **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 will be established from the 2015 and 2016 assessment results.

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 new 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
Distinguished Command	Strong Command	Moderate Command	Limited Command

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 four academic School Performance Framework (SPF) 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*** (percent of students meeting or exceeding grade level expections)
- ***Academic Growth*** (how much growth students displayed on CMAS from last year)
- ***Academic Growth Gaps*** (CMAS growth measure for racial groupings, English Language learners, students with disabilities, economically disadvantaged students, and students below proficient)
- ***Post-secondary and Workforce Readiness*** (Colorado ACT performance and graduation/dropout rate)
  - 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 an ***"improvement plan category"*** based on their overall performance growth on the TCAP, Colorado ACT, graduation rates, and dropout rates. Schools are measured through four performance indicators of our State Accountability System as described below:

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

Cherry Creek School District Performance Framework (DPF) - 2014			
Performance Categories	**Rating/Plan**	**% of Points Earned out of Points Eligible**	
Academic Achievement	**Meets**	75.0%	11.3 out of 15 points
Academic Growth	**Meets**	76.2%	26.7 out of 35 points
Academic Growth Gaps	**Approaching**	61.7%	9.3 out of 15 points
Post-secondary and Workforce Readiness	**Meets**	81.3%	28.5 out of 35 points
Test Participation	**Meets 95% Participation Rate**		
TOTAL		**75.8%**	**75.8 out of 100 points**
ACCREDITED WITH DISTINCTION REQUIREMENT		80% or more	80 out of 100 points

In 2014, Ninety-eight percent (98%) of our Cherry Creek schools exceeded, met, or approached State targets for these performance indicators. ***Two percent (2%)***, or one school did not meet State performance expectations and supporting dramatic improvement in this school is a priority for us.

District accreditation ratings and school plan types were not assigned in fall 2015, but will resume in the 2016-17 school year. During the 2015-16 school year, districts and schools will continue to implement plan types assigned in fall 2014.

The five-year accountability clock for districts and schools in *"Priority Improvement"* or *"Turnaround"*, the State's lowest performing schools, will not include the 2015-16 school year.

Accreditation Goals and Progress

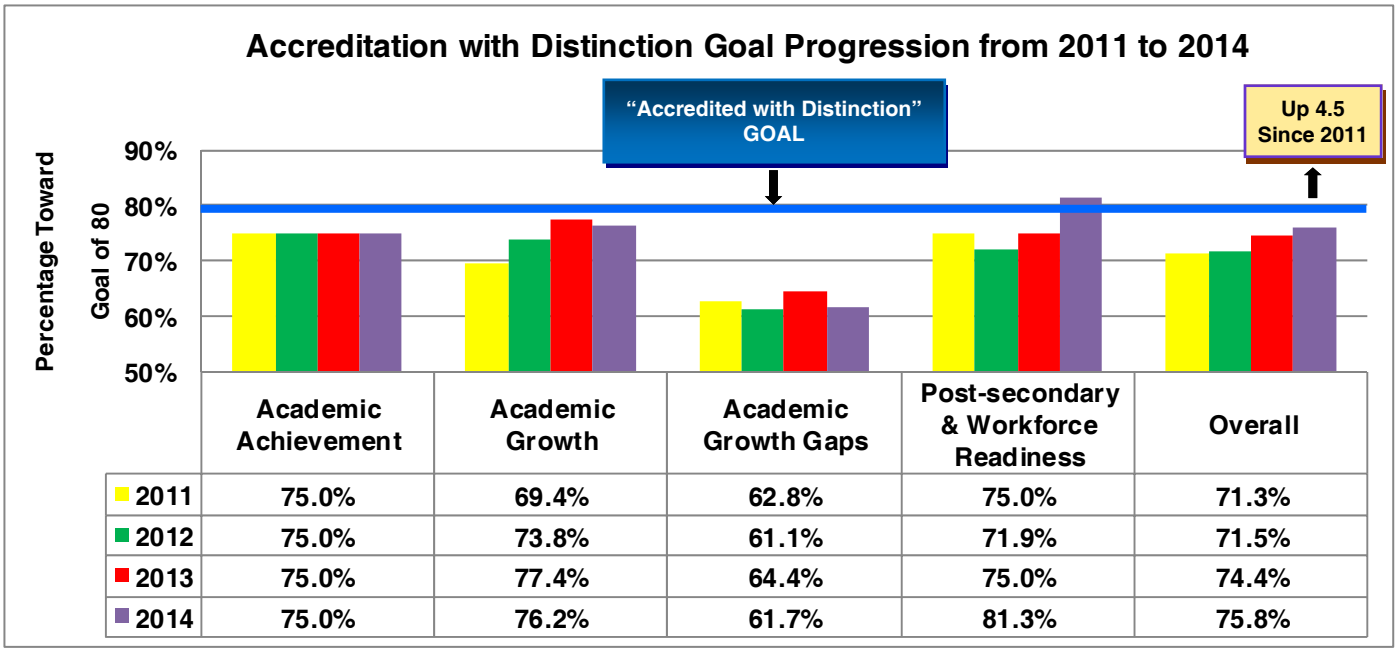
The District's objective is to become the first, large diverse school district in Colorado to be ***"Accredited with Distinction"*** by CDE. As of the 2015-16 school year, the District has earned 75.8 and is 4.2 percentage points below the 80% objective threshold.

To reach the "Accreditation with Distinction" threshold of 80%, the following goals were set. Once the State Accreditation System is revised, goals for 2016-17 will be revisited.

- **Inclusive Excellence**
  - ⇒ Increase percentage of Gifted/Talented Language Arts (G/T-LA) and Gifted/Talented Language Arts and Math (G/T-Both) students scoring advanced in reading to 51%; the Median Growth Percentile (MGP) for G/T-LA students and G/T-Both students will reach and be maintained at 60 or higher in reading
  - ⇒ Increase the percentage of high school Students of Color scoring in the Meets or Exceeds level by 5 percentage points in math and ELA
  - ⇒ Increase Median Growth Percentile for all students, in all content areas, and at all levels to 60 or higher
  - ⇒ Increase the Median Growth Percentile for Students of Color in all content areas and at all levels to 58
  - ⇒ Increase the Median Growth Percentile for Students with Disabilities in all content areas and at all levels to 50
- **College and Post-secondary Preparedness and Success**
  - ⇒ Increase the District 11th Grade ACT Composite score to 22
  - ⇒ Increase the District Graduation Rate for all students to 90% or higher

Accredited with Distinction Status

The following graph reflects an upward trend of progress over the past four years in each of the performance categories towards reaching **80%** for the ***"Accredited with Distinction"*** status.

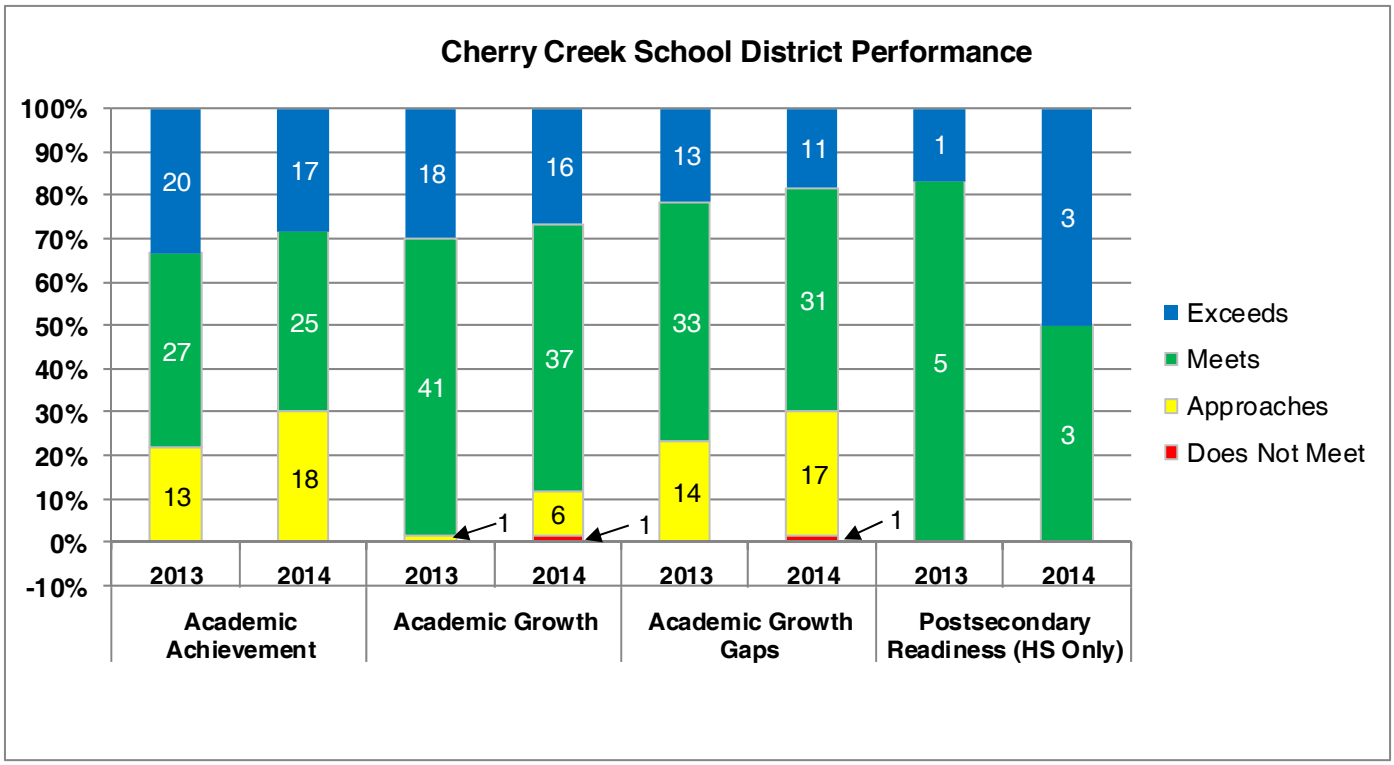


	Academic Achievement	Academic Growth	Academic Growth Gaps	Post-secondary & Workforce Readiness	Overall
2011	75.0%	69.4%	62.8%	75.0%	71.3%
2012	75.0%	73.8%	61.1%	71.9%	71.5%
2013	75.0%	77.4%	64.4%	75.0%	74.4%
2014	75.0%	76.2%	61.7%	81.3%	75.8%

Cherry Creek School District SPF Performance

Cherry Creek Schools ***Exceed***, ***Meet***, ***Approach***, or ***Does not Meet*** State expectations on 2013 and 2014 Colorado School Performance Framework (SPF) categories.
Once the State Accreditation System is revised, results for 2015 and 2016 will provided.

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 in school year 2014-15 reflect the two content areas of ELA/Literacy (which includes reading and writing) and math subjects. The Performance Evaluations for ELA/Literacy and Math are measured using the Exceeds, Meets, Approaching, Partially Met, and Does Not Yet Meet Performance Levels. A new baseline was established in 2015 for ELA/Literacy and Math.

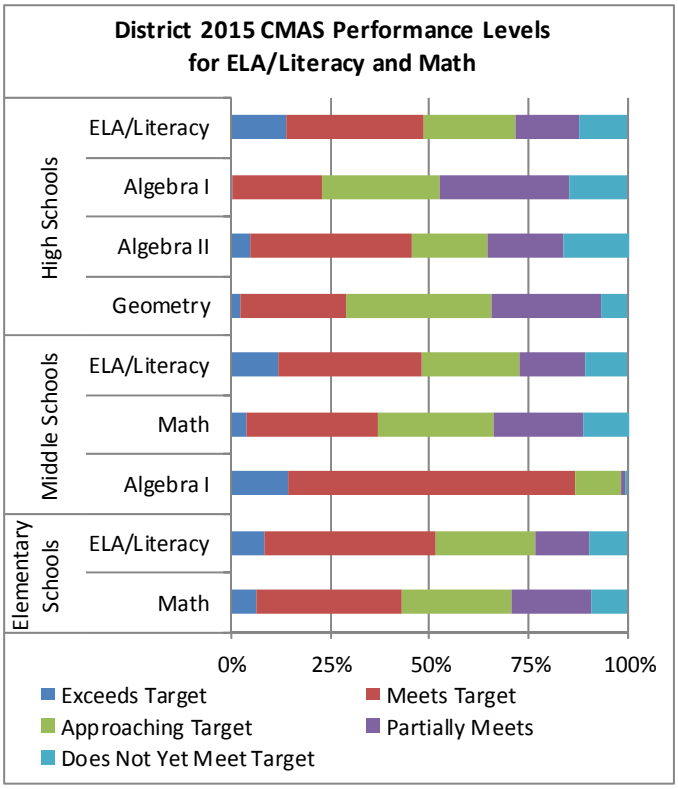
Exceeds | Meets | Approaching | Partially Meets | Does Not Yet Meet

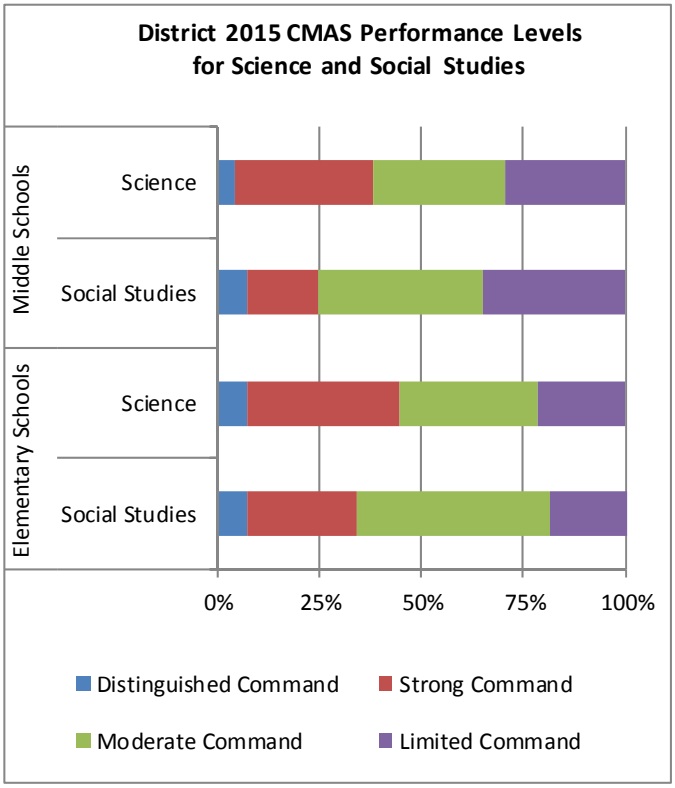
Science, and Social Studies CMAS assessments began in spring 2014, and are measured using the Distinguished, Strong, Moderate, and Limited Command Levels.

Distinguished Command | Strong Command | Moderate Command | Limited Command

The charts below indicate the percentage of students in the District at each performance level for each tested content area.

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.

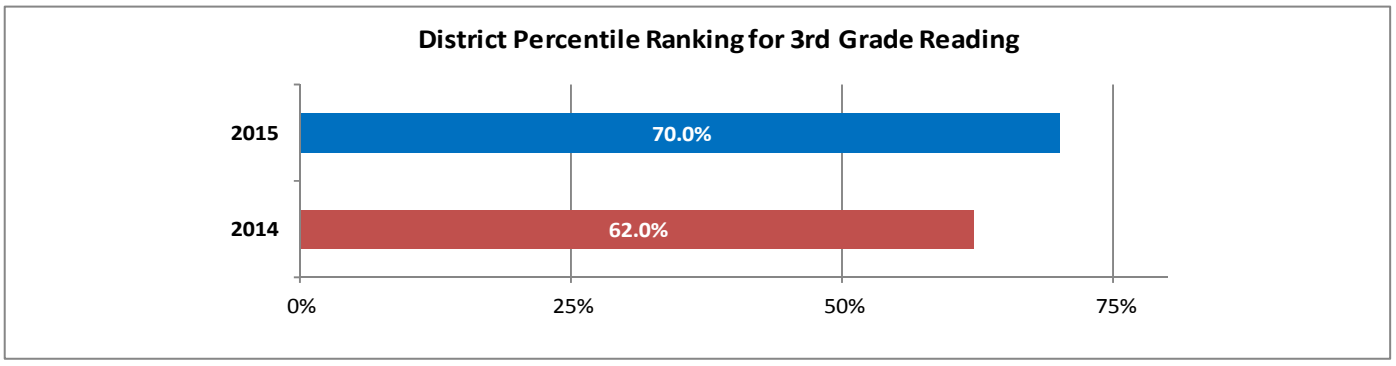
- Grade 3 reading represents our first key milestone for all students being prepared for college and career success. In preparation for new assessments, our District will monitor progress beginning in Kindergarten and intervene as appropriate, while focusing on mastery of the Colorado Academic Standards.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

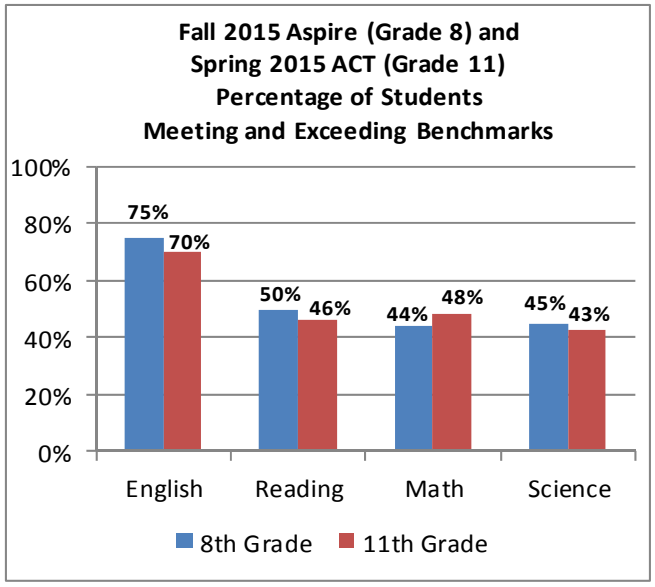
- Taking ACT® Aspire™ in 6th, 7th, 8th, and 9th grade provides information that students need to know in order to plan for high school courses, prepare for the ACT, and/or to choose a career direction. Taking the Pre-ACT as a 10th grader helps to prepare for the ACT, which positions students for success in college and beyond.

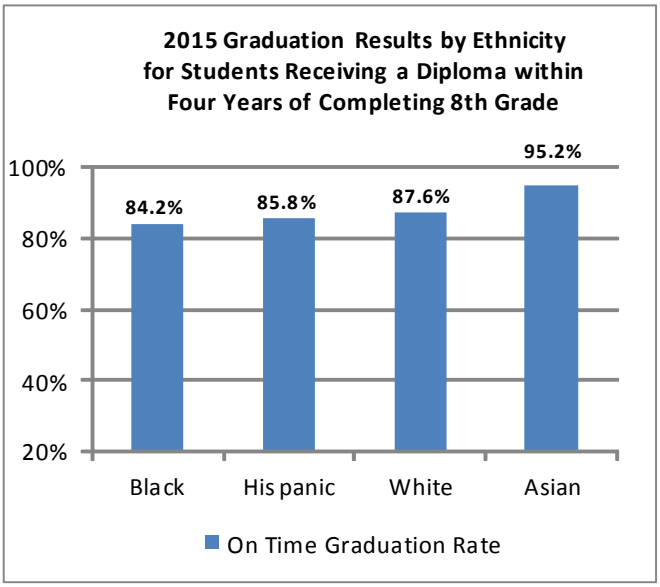
  ⇒ For Cherry Creek, *Summative Assessments* will be administered to students in grades 4 through 9 and the Pre-ACT assessments will be given to students in grade 10.

  ⇒ The Colorado ACT (CO ACT) 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 ELA/Literacy, ACT® Aspire™/COACT, and Graduation for ***College & Career Preparedness and Success***:







11th GRADE CO ACT TESTING

The state of Colorado requires all 11th grade students to take the CO ACT, 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 2011 through 2015. These results do not match the National ACT results shown on page 190, which are the results of ACT tests taken by graduating seniors. The 11th grade scores show achievement growth of 0.5 points from 2011 – the result of the District's *College and Career Preparedness and Success* program.

CO ACT 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 CO ACT 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 post-secondary education.

CCSD and State 11th Grade CO ACT Results

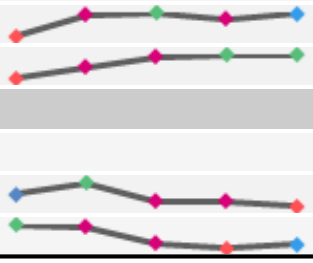
Area Tested		2011	2012	2013	2014	2015
English	**CCSD**	**20.8**	**21.1**	**21.3**	**21.6**	**21.6**
	Colorado	19.0	19.4	19.4	19.7	19.4
Math	**CCSD**	**21.6**	**21.5**	**21.6**	**21.8**	**21.6**
	Colorado	20.0	20.1	20.1	20.1	20.0
Reading	**CCSD**	**21.1**	**20.9**	**21.7**	**21.9**	**21.6**
	Colorado	19.9	19.8	20.4	20.5	20.2
Science	**CCSD**	**21.4**	**21.6**	**21.5**	**21.9**	**22.0**
	Colorado	20.2	20.1	20.1	20.4	20.5
Composite	**CCSD**	**21.3**	**21.4**	**21.6**	**21.9**	**21.8**
	Colorado	19.9	20.0	20.1	20.3	20.1

*** Graduation Rates 2011 – 2015**

	2011	2012	2013	2014	2015
Cherry Creek	**84.4%**	**87.1%**	**87.4%**	**86.6%**	**87.2%**
Colorado	73.9%	75.4%	76.9%	77.3%	77.3%

Dropout Rates 2011 – 2015

	2011	2012	2013	2014	2015
Cherry Creek	**1.7%**	**2.0%**	**1.5%**	**1.5%**	**1.4%**
Colorado	3.0%	2.9%	2.5%	2.4%	2.5%

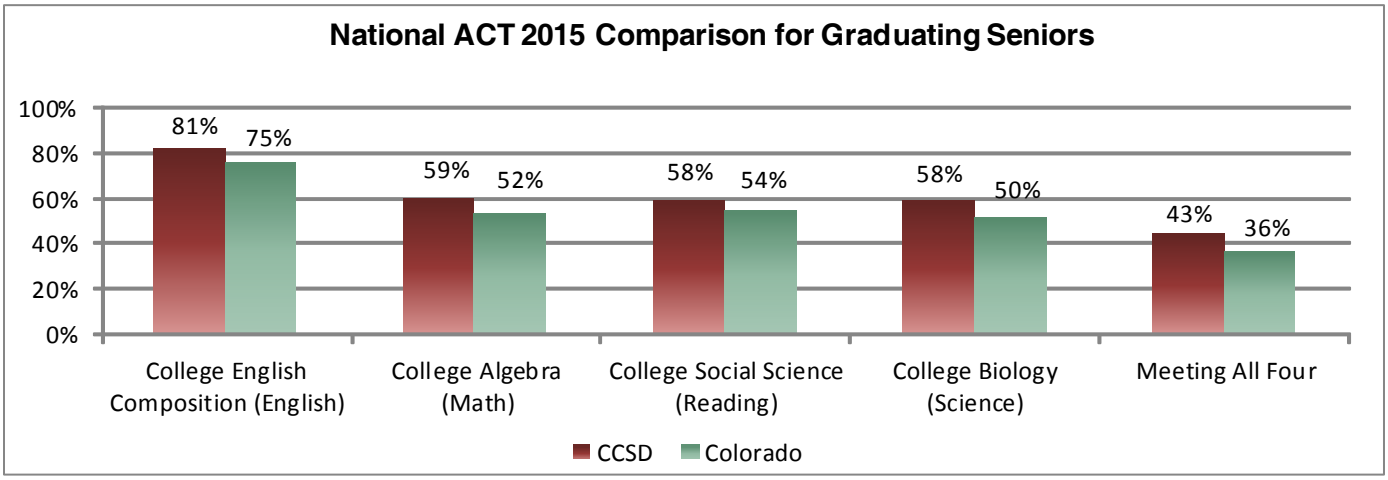


A four-year on-time graduation rate is used in figures above.
Only those students who graduate from high school four years after entering ninth grade are defined as "on time."

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 2015 Graduates*			
Scoring Range 1—36			
Area Tested	**Cherry Creek**	Colorado	Nation
English	**21.9**	20.2	20.4
Math	**22.0**	20.4	20.8
Reading	**22.3**	21.0	21.4
Science	**22.2**	20.8	20.9
Composite	22.2	20.7	21.0

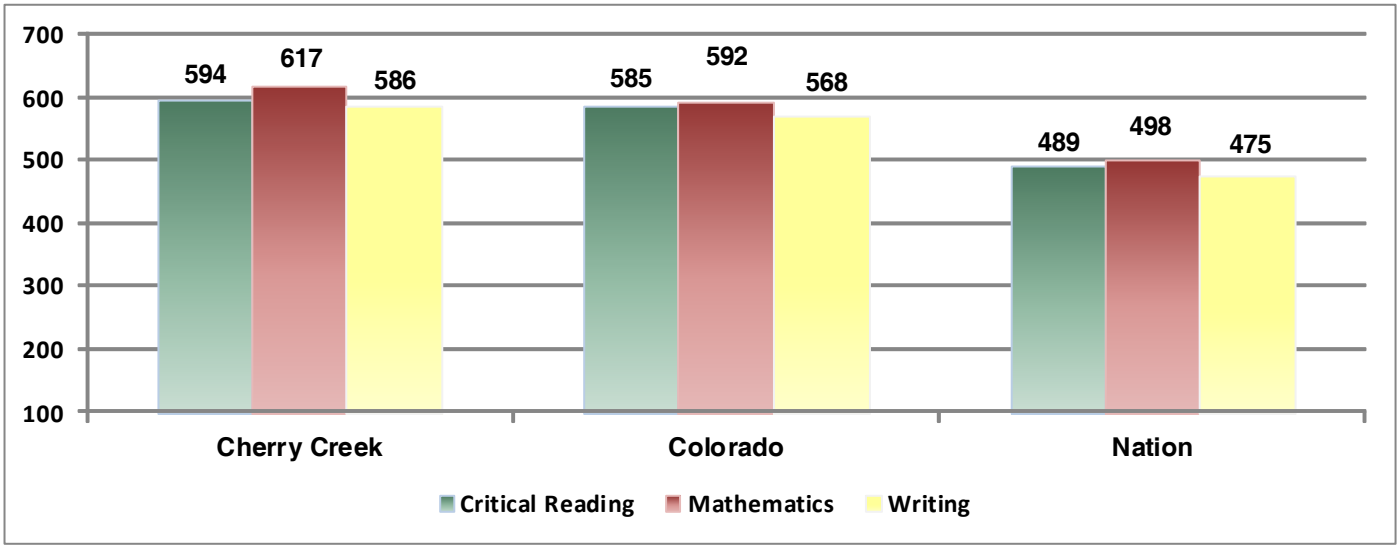
*The Cherry Creek School District average scores shown above are based on 3,610 students who took the test.

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 show the results of the 570 students who took the test and graduated in May 2015 and compares their scores with Colorado and national results.

SAT Results for 2015 Graduates			
	Scoring Range 200—800		
Area Tested	**Cherry Creek**	**Colorado**	**Nation**
Critical Reading	**594**	585	489
Math	**617**	592	498
Writing	**586**	568	475
Combined Score	**1797**	**1745**	**1462**

SAT Results for 2015 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 7,900 people are employed by CCSD serving 61 schools, 9 other school programs and 11 student support facilities. The majority of these employees are directly involved with students on a daily basis.

For the second consecutive year, the Cherry Creek School District was included in the Forbes Best Employers in 2016.

Cherry Creek Schools was one of seven Colorado organizations, and the only school district, in Colorado to make the list. Of the seven, the District was highest ranking.

PREPARING OUR STUDENTS FOR COLLEGE AND CAREER PREPAREDNESS AND SUCCESS



Dedicated to Excellence
Cherry Creek Schools





Dedicated to Excellence
Cherry Creek Schools

Dedicated to Excellence
Cherry Creek Schools

"We continue to work hard to make our district a great place to work. We have among the lowest turnover rates for teachers in the Denver Metro Area, all of whom are supported by a dedicated classified staff that ensures that we create the best possible environment for teaching and learning."

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

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

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 86% of the total District staff.

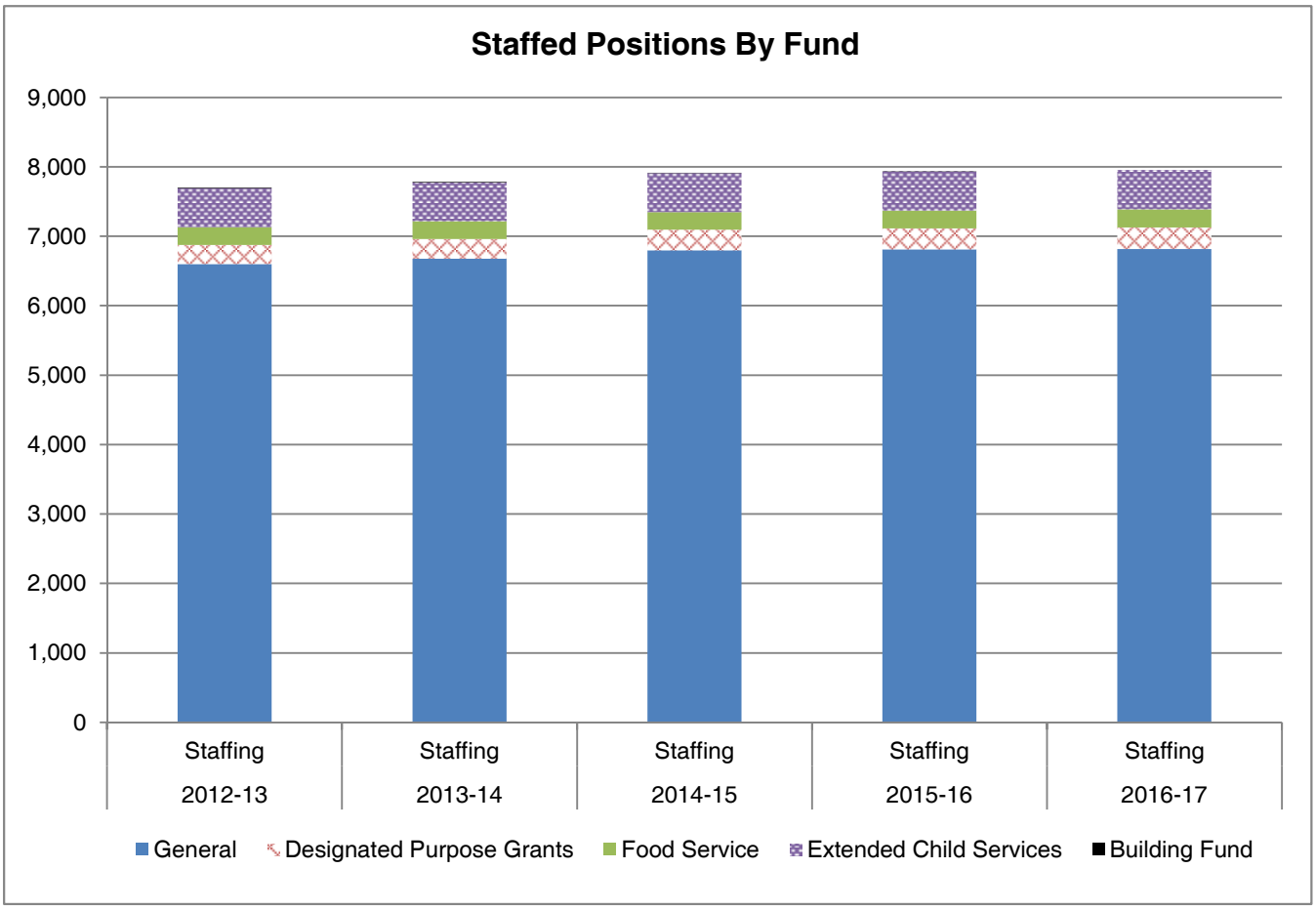
Summary Comparison of Staffing by Employee Type

	2012-13 Staffing	2013-14 Staffing	2014-15 Staffing	2015-16 Staffing	2016-17 Staffing	2016-17 Change
Staffed Positions						
Teachers/Program Assistants	3,497	3,565	3,635	3,665	3,658	(7)
Para-Educators	820	822	834	811	814	3
Administrators	147	149	159	162	163	1
Bus Drivers	255	243	245	233	233	-
Custodians	89	89	89	89	90	1
Maintenance	70	71	72	77	77	-
Mechanics	22	22	22	22	22	-
Mental Health	108	114	117	117	117	-
Nurses	74	75	72	72	71	(1)
Secretarial	339	341	340	343	344	1
Security Specialists	85	86	88	89	89	-
Staff Support	380	385	403	353	361	8
Subtotal-Staffed Positions	**5,886**	**5,962**	**6,076**	**6,033**	**6,039**	**6**
Other Positions						
Food Service Staff	225	227	229	232	235	3
Hourly Staff	865	867	880	942	945	3
Substitute Teachers	606	606	606	615	615	-
Substitute Non-Teachers	125	125	129	125	125	-
Subtotal-Other Positions	**1,821**	**1,825**	**1,844**	**1,914**	**1,920**	**6**
Total Staff	**7,707**	**7,787**	**7,920**	**7,947**	**7,959**	**12**

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2012-13 Staffing	2013-14 Staffing	2014-15 Staffing	2015-16 Staffing	2016-17 Staffing	2016-17 Change
Funds						
General	6,606	6,682	6,805	6,815	6,823	8
Designated Purpose Grants	275	284	296	305	310	5
Food Service	253	254	252	255	258	3
Extended Child Services	566	560	560	565	568	3
Building Fund	7	7	7	7	-	(7)
Total Staff	**7,707**	**7,787**	**7,920**	**7,947**	**7,959**	**12**



CHERRY CREEK SCHOOL DISTRICT
STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2016-17 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	3,448	$247,486,293	207	$12,173,981
Coach/Advisors (1)		2,927,018		-
Para-Educators	731	10,997,562	61	105,973
Substitute Teachers	615	4,735,561		-
Subtotal-Instructional Staff	**4,794**	**266,146,434**	**268**	**12,279,954**
Administrators	163	17,220,466		-
Bus Aides	118	1,575,038		-
Bus Drivers	233	7,497,662		-
Custodians	89	3,173,286		-
Food Service Workers		-		-
Hourly	250	4,672,204	42	1,387,123
Maintenance	77	3,537,454		-
Mechanics	22	1,180,516		-
Mental Health	117	8,228,524		-
Nurses	70	3,759,552		-
Secretarial	340	9,653,889		-
Security Specialists	89	2,235,645		-
Staff Support	336	16,215,387		-
Substitute Non-Teachers	125	150,353		-
Total Staff	**6,823**	**$345,246,410**	**310**	**$13,667,077**

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	$171,884	3,658	$259,832,158
	-		-		2,927,018
	-	22	222,371	814	11,325,906
	-		5,000	615	4,740,561
	-	**25**	**399,255**	**5,087**	**278,825,643**
	107,380		124,700	163	17,452,546
	-		-	118	1,575,038
	-		-	233	7,497,662
1	12,000		-	90	3,185,286
235	4,699,977		-	235	4,699,977
	-	535	9,503,278	827	15,562,605
	-		-	77	3,537,454
	-		-	22	1,180,516
	-		-	117	8,228,524
	-	1	19,350	71	3,778,902
1	33,000	3	80,000	344	9,766,889
	-		-	89	2,235,645
21	1,289,300	4	152,854	361	17,657,541
	-		-	125	150,353
258	**$6,141,657**	**568**	**$10,279,437**	**7,959**	**$375,334,581**

(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

	2012-13		2013-14	
	FTE	Actual	FTE	Actual
Salaries				
Teachers	3,220.69	$209,649,212	3,295.29	$216,691,156
Program Assistants	11.75	756,228	10.22	660,680
Coach/Advisors		2,948,303		2,767,823
Para-Educators	173.13	9,422,812	186.52	10,082,445
Substitutes		3,996,080		3,999,658
Subtotal-Instructional Staff	3,405.57	226,772,635	3,492.03	234,201,762
Administrators	146.00	13,950,451	148.00	15,043,418
Bus Aides	101.25	1,963,359	114.77	2,148,287
Bus Drivers	254.50	7,077,154	242.50	6,798,777
Custodians	92.67	2,305,104	85.67	2,462,343
Other Hourly		4,360,429		5,067,065
Maintenance	66.00	2,833,773	69.00	2,886,164
Mechanics	22.00	1,055,051	22.00	1,099,436
Mental Health	98.47	6,846,473	106.88	7,343,815
Nurses	60.75	2,649,307	60.84	2,845,502
Secretarial	326.75	8,684,337	337.35	9,091,296
Security Specialists	85.00	2,018,925	82.48	2,006,599
Staff Support	280.16	13,289,746	290.00	13,599,425
Substitute Non-Teachers		294,675		189,340
Total Staff	4,939.12	294,101,419	5,051.52	304,783,229
Curriculum Pay		312,657		416,390
Early Retirement		2,902,473		2,799,850
Miscellaneous Pay		566,837		653,473
Overtime		727,003		672,370
Sick Leave		1,054,330		1,537,443
Student Achievement Incentive		2,113,945		2,336,707
Total Salaries	**4,939.12**	**301,778,664**	**5,051.52**	**313,199,462**
Benefits				
PERA		46,702,218		51,103,466
Medicare		4,145,954		4,308,392
Flexible Benefits		26,113,680		25,864,656
Disability Insurance		550,665		626,967
Life Insurance		211,598		213,593
Other Benefits		2,109,517		1,748,739
Total Benefits		**79,833,632**		**83,865,813**
Total Salaries and Benefits		**$381,612,296**		**$397,065,275**

2014-15		2015-16		2016-17	
FTE	Actual	FTE	Budget	FTE	Budget
3,335.09	$230,586,891	3,344.10	$244,044,593	3,332.50	$246,806,598
8.61	663,793	8.50	681,285	8.22	679,695
	2,764,446		2,898,051		2,927,018
198.22	10,548,207	199.42	10,024,176	200.36	10,997,562
	4,013,712		4,804,777		4,735,561
3,541.92	248,577,049	3,552.02	262,452,882	3,541.08	266,146,434
159.00	16,347,161	162.00	16,896,967	163.00	17,220,466
117.68	2,213,007	117.81	1,585,814	118.25	1,575,038
245.00	6,664,687	233.50	7,515,987	233.50	7,497,662
86.00	2,758,550	88.01	2,959,273	89.01	3,173,286
	4,986,744		4,390,270		4,672,204
71.00	3,073,227	77.00	3,234,951	77.00	3,537,454
22.00	1,085,481	22.00	1,192,819	22.00	1,180,516
108.88	7,682,466	112.38	8,078,694	112.67	8,228,524
61.38	3,582,610	61.96	3,766,850	61.99	3,759,552
343.35	9,277,623	344.04	9,789,974	345.15	9,653,889
86.91	2,124,023	88.85	2,262,586	88.94	2,235,645
303.50	14,412,943	325.77	15,600,693	333.47	16,215,387
	161,760		158,933		150,353
5,146.62	322,947,331	5,185.34	339,886,693	5,186.06	345,246,410
	817,365		1,088,918		320,670
	2,507,214		2,550,000		2,550,000
	613,532		517,940		667,483
	1,157,205		621,135		784,811
	910,196		1,055,000		1,000,000
	2,555,068		2,336,707		2,555,068
5,146.62	**331,507,911**	**5,185.34**	**348,056,393**	**5,186.06**	**353,124,442**
	56,924,815		65,040,148		66,750,142
	4,573,225		5,021,153		5,113,869
	26,481,353		28,750,590		29,009,909
	488,624		705,960		517,710
	218,649		213,729		218,738
	707,513		919,835		846,204
	89,394,179		**100,651,415**		**102,456,572**
	$420,902,090		**$448,707,808**		**$455,581,014**

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

	Elementary Schools		Middle Schools	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	1,174.08	$86,200,117	656.09	$46,333,047
Program Assistants		-	6.00	476,218
Coach/Advisors		215,408		550,132
Para-Educators	51.13	2,102,560	5.37	229,463
Substitute Teachers		1,663,964		833,326
Subtotal-Instructional Staff	1,225.21	90,182,049	667.46	48,422,186
Administrators	59.00	5,445,661	30.00	2,913,612
Custodians	42.00	1,483,550	20.00	677,973
Other Hourly		6,359		27,760
Mental Health	51.21	3,604,146	18.10	1,337,026
Nurses	40.02	2,312,479	10.03	625,492
Secretarial	96.00	2,716,202	62.14	1,605,643
Security Specialists	0.94	20,940	34.00	786,772
Staff Support			21.70	606,064
Substitute Non-Teachers		5,732		538
Total Staff	1,514.38	105,777,118	863.43	57,003,066
Curriculum Pay		39,437		82,571
Early Retirement		-		-
Miscellaneous Pay		156,555		152,634
Overtime		28,953		17,995
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**1,514.38**	**106,002,063**	**863.43**	**57,256,266**
Benefits				
PERA		20,080,697		10,809,814
Medicare		1,526,686		821,150
Flexible Benefits		9,287,690		5,011,247
Disability Insurance		161,813		86,410
Life Insurance		72,257		35,501
Other Benefits		63,667		33,509
Total Benefits		**31,192,810**		**16,797,631**
Total Salaries and Benefits		**$137,194,873**		**$74,053,897**

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
871.13	$66,227,714	70.53	$6,863,843	2,771.83	$205,624,721
2.22	203,477		-	8.22	679,695
	2,146,980		9,598		2,922,118
10.58	429,876	0.90	189,347	67.98	2,951,246
	1,134,758		225,077		3,857,125
883.93	70,142,805	71.43	7,287,865	2,848.03	216,034,905
27.00	2,807,715	2.00	205,181	118.00	11,372,169
13.34	496,919	2.00	72,931	77.34	2,731,373
	34,827		735,624		804,570
16.20	1,182,500	3.60	319,108	89.11	6,442,780
8.04	532,742	1.00	119,878	59.09	3,590,591
130.46	3,236,819	7.50	348,445	296.10	7,907,109
48.00	1,248,766	1.00	22,511	83.94	2,078,989
35.00	1,148,733	4.00	245,447	60.70	2,000,244
	12,619		198		19,087
1,161.97	80,844,445	92.53	9,357,188	3,632.31	252,981,817
	91,889		7,102		220,999
	-		-		-
	276,012		22,223		607,424
	73,246		1,947		122,141
	-		-		-
	-		-		-
1,161.97	**81,285,592**	**92.53**	**9,388,460**	**3,632.31**	**253,932,381**
	15,400,806		1,937,185		48,228,502
	1,169,574		146,443		3,663,853
	6,799,374		797,883		21,896,194
	120,320		10,308		378,851
	47,974		4,170		159,902
	30,158		9,823		137,157
	23,568,206		**2,905,812**		**74,464,459**
	$104,853,798		**$12,294,272**		**$328,396,840**

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

	Student Achievement Services		Instructional Departments	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	418.85	$29,980,013	140.53	$11,113,875
Program Assistants		-		-
Coach/Advisors		-		4,900
Para-Educators	132.38	8,046,316		-
Substitute Teachers		457,332		348,824
Subtotal-Instructional Staff	551.23	38,483,661	140.53	11,467,599
Administrators	4.00	425,411	16.00	2,347,552
Bus Aides		-		-
Bus Drivers		-		-
Custodians		-	0.34	10,760
Other Hourly		2,817,694		338,705
Maintenance		-		-
Mechanics		-		-
Mental Health	20.38	1,514,790		-
Nurses	1.90	106,736		-
Secretarial	10.54	319,646	22.51	799,354
Security Specialists	2.00	40,715	3.00	115,941
Staff Support	23.99	870,338	36.25	1,733,420
Substitute Non-Teachers		96,254		300
Total Staff	614.04	44,675,245	218.63	16,813,631
Curriculum Pay		320		94,351
Early Retirement		-		-
Miscellaneous Pay		10,988		33,597
Overtime		-		702
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**614.04**	**44,686,553**	**218.63**	**16,942,281**
Benefits				
PERA		8,615,924		3,211,295
Medicare		655,714		244,364
Flexible Benefits		2,900,107		1,312,324
Disability Insurance		65,912		25,248
Life Insurance		25,353		10,628
Other Benefits		4,468		27,988
Total Benefits		**12,267,478**		**4,831,847**
Total Salaries and Benefits		**$56,954,031**		**$21,774,128**

Support Departments		Total General Fund		Percent of Total
FTE	Budget	FTE	Budget	Salaries
1.29	$87,989	3,332.50	$246,806,598	69.93%
	-	8.22	679,695	0.19%
	-		2,927,018	0.83%
	-	200.36	10,997,562	3.11%
	72,280		4,735,561	1.34%
1.29	160,269	3,541.08	266,146,434	75.40%
25.00	3,075,334	163.00	17,220,466	4.88%
118.25	1,575,038	118.25	1,575,038	0.45%
233.50	7,497,662	233.50	7,497,662	2.12%
11.33	431,153	89.01	3,173,286	0.90%
	711,235		4,672,204	1.32%
77.00	3,537,454	77.00	3,537,454	1.00%
22.00	1,180,516	22.00	1,180,516	0.33%
3.18	270,954	112.67	8,228,524	2.33%
1.00	62,225	61.99	3,759,552	1.06%
16.00	627,780	345.15	9,653,889	2.73%
	-	88.94	2,235,645	0.63%
212.53	11,611,385	333.47	16,215,387	4.59%
	34,712		150,353	0.04%
721.08	30,775,717	5,186.06	345,246,410	97.78%
	5,000		320,670	0.09%
	2,550,000		2,550,000	0.72%
	15,474		667,483	0.19%
	661,968		784,811	0.22%
	1,000,000		1,000,000	0.28%
	2,555,068		2,555,068	0.72%
721.08	**37,563,227**	**5,186.06**	**353,124,442**	100.00%
	6,694,421		66,750,142	
	549,938		5,113,869	
	2,901,284		29,009,909	
	47,699		517,710	
	22,855		218,738	
	676,591		846,204	
	10,892,788		**102,456,572**	
	$48,456,015		**$455,581,014**	

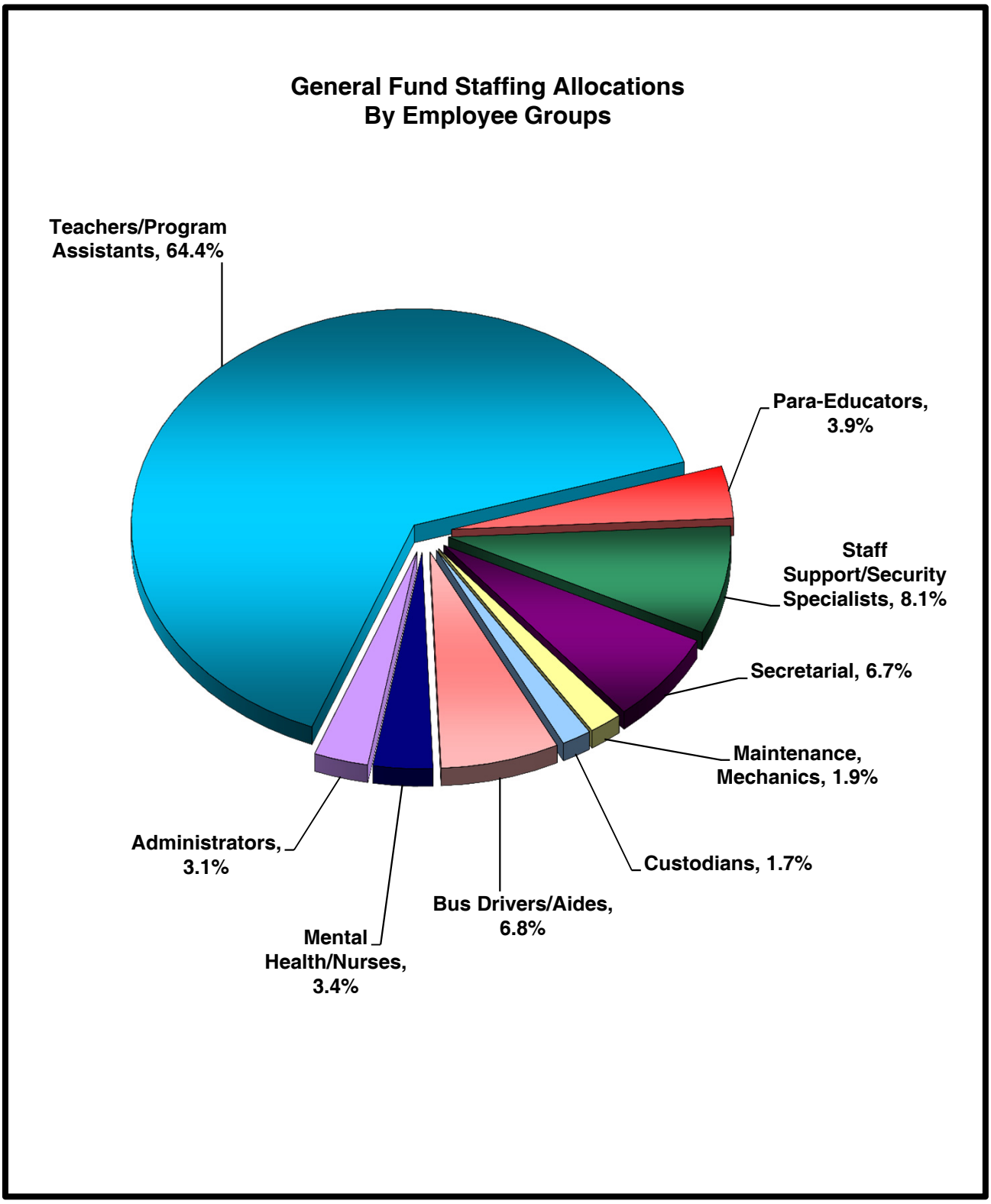
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,174.08	656.09	871.13	70.53	418.85	141.82	3,332.50	64.3%
Program Assistants		6.00	2.22				8.22	0.1%
Para-Educators(1)	51.13	5.37	10.58	0.90	132.38		200.36	3.9%
Administrators	59.00	30.00	27.00	2.00	4.00	41.00	163.00	3.1%
Bus Aides						118.25	118.25	2.3%
Bus Drivers						233.50	233.50	4.5%
Custodians	42.00	20.00	13.34	2.00		11.67	89.01	1.7%
Maintenance						77.00	77.00	1.5%
Mechanics						22.00	22.00	0.4%
Mental Health	51.21	18.10	16.20	3.60	20.38	3.18	112.67	2.2%
Nurses	40.02	10.03	8.04	1.00	1.90	1.00	61.99	1.2%
Secretarial	96.00	62.14	130.46	7.50	10.54	38.51	345.15	6.7%
Security Specialists	0.94	34.00	48.00	1.00	2.00	3.00	88.94	1.7%
Staff Support		21.70	35.00	4.00	23.99	248.78	333.47	6.4%
Total - FTE	**1,514.38**	**863.43**	**1,161.97**	**92.53**	**614.04**	**939.71**	**5,186.06**	**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

	2012-13 FTE Staffing	2013-14 FTE Staffing	2014-15 FTE Staffing	2015-16 FTE Staffing	2016-17 FTE Staffing	2016-17 FTE Change	2016-17 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,232.44	3,305.51	3,343.70	3,352.60	3,340.72	(11.88)	(0.36%)
Para-Educators	173.13	186.52	198.22	199.42	200.36	0.94	0.47%
Subtotal-Instructional Staff	**3,405.57**	**3,492.03**	**3,541.92**	**3,552.02**	**3,541.08**	**(10.94)**	(0.31%)
Support Staff							
Administrators	146.00	148.00	159.00	162.00	163.00	1.00	0.63%
Bus Aides	101.25	114.77	117.68	117.81	118.25	0.44	0.37%
Bus Drivers	254.50	242.50	245.00	233.50	233.50	0.00	0.00%
Custodians	85.40	85.67	86.00	88.01	89.01	1.00	1.16%
Maintenance	66.00	69.00	71.00	77.00	77.00	0.00	0.00%
Mechanics	22.00	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	98.47	106.88	108.88	112.38	112.67	0.29	0.27%
Nurses	60.75	60.84	61.38	61.96	61.99	0.03	0.05%
Secretarial	326.75	337.35	343.35	344.04	345.15	1.11	0.32%
Security Specialists	81.00	82.48	86.91	88.85	88.94	0.09	0.10%
Staff Support	280.16	290.00	303.50	325.77	333.47	7.70	2.54%
Subtotal-Support Staff	**1,533.55**	**1,559.49**	**1,604.70**	**1,633.32**	**1,644.98**	**11.66**	0.73%
Total Staff	**4,939.12**	**5,051.52**	**5,146.62**	**5,185.34**	**5,186.06**	**0.72**	0.01%



Significant Trends in Economy, Demographics, And Elections



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

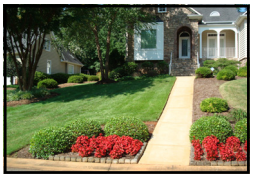
The State Office of Planning and Budgeting indicates that Colorado's overall economy continues to grow at a slower pace than in recent years due to a marked slowdown in revenue growth during the second half of the 2015-16 fiscal year caused by deep contraction in the oil and gas sector that reduced spending and income in the State, a continued tepid stock market, and global economic pressures that are reducing corporate profits.

Economic growth in Colorado and the nation is expected to expand in 2016 and 2017, but slower than in the prior two years.

The labor market remains strong and Colorado is weathering the oil and gas industry's contraction better than other states, however, continued weakness in the industry may yet have larger adverse impacts on economic activity in the State. Colorado's employment growth continues to slow, but remains above the national rate. Manufacturing is stronger in the State than for the nation overall, but services are still driving most job growth.



Job growth slowed in all areas of Colorado since last year, and growth has been concentrated in the central and northern Front Range regions of the State. Home prices across the State rose faster than the nationwide average in 2015 due to limited supply and population growth. Rents continue to rise in most metropolitan areas, but increasing vacancy rates may lead to slower growth.



Economic Highlights

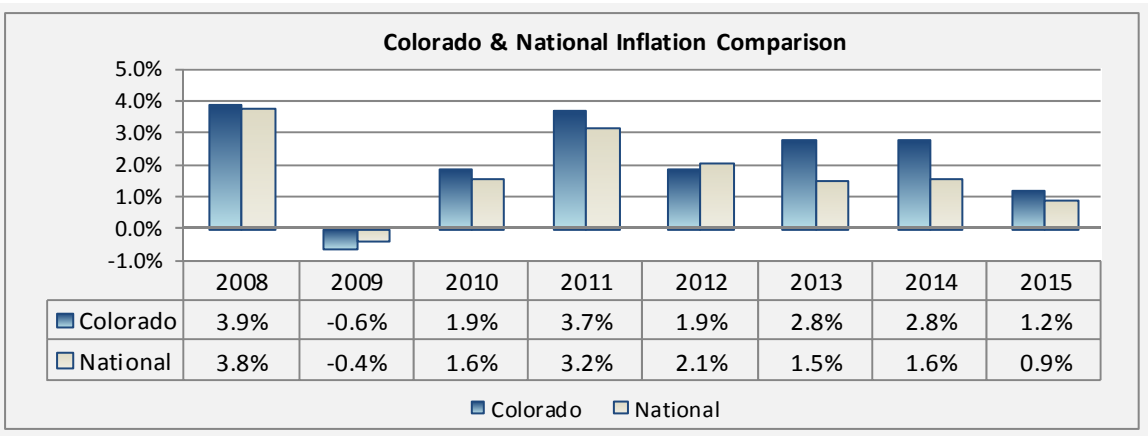
The ***unemployment rate*** fell in ***2015***, going ***from 4.2%*** in January 2015 ***to 3.2%*** in January 2016. The forecast indicates the unemployment rate in Colorado will increase to ***3.3% in 2016*** and ***3.5% in 2017***, staying ahead of the national forecast average of 4.7% in 2016 and 4.6% in 2017.	The Colorado ***home prices*** continue to rise at a near double-digit pace relative to prices a year ago. Demand for living spaces in the Denver metro area remains strong and supply constraints persist, preserving a market favorable to landlords and home-owners seeking to sell. ***Residential building permits*** will increase 11.6% in 2016 and 11.1% in 2017.	In 2015, a strong regional economy helped boost ***nonresidential construction*** growth to 10.7%, mainly due to hotel, telecom/power utilities, and manufacturer owned laboratory construction. Colorado has still not reached 2007 levels, however demands for new office and retail space along the Front Range will help boost construction 4.8% in 2016 and 2.3% in 2017.

Inflation

Colorado's ***2015 inflation rate*** (CPI-U for Denver, Boulder, and Greeley) was ***1.2%***, which decreased by 1.6% from the 2014 inflation rate. This rate is higher than the national rate of 0.9%.

The Colorado Legislative Council is projecting a 2016 inflation rate of ***2.4%***. Consistent with historical trends, the Denver, Boulder, and Greeley CPI continues to show stronger upward price pressures than the nation. Rising housing, medical care, and recreation costs made 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
Colorado	3.9%	-0.6%	1.9%	3.7%	1.9%	2.8%	2.8%	1.2%
National	3.8%	-0.4%	1.6%	3.2%	2.1%	1.5%	1.6%	0.9%

EMPLOYMENT AND INCOME

Employment

The labor market in Colorado experienced slower job growth in 2015, however the statewide unemployment remained low and continued to drop to 3.3% in February 2016. This is the lowest rate since 2001.

Colorado businesses continued to add jobs in 2015. The Bureau of Labor Statistics (BLS) recently revised employment statistics upward in 2014 and 2015, showing robust Colorado employment growth of 3.5% in 2014 and 3.1% in 2015. Estimates published by the BLS report that nonfarm employment in Colorado rose 2.7% in January 2016 over the same month in 2015. The Legislative Council Staff expects this to be revised to 2.8% growth in 2016. Based on these expected revisions, only two sectors in Colorado lost jobs between January 2016 and January 2015: utilities and transportation and mining and logging.

The ***unemployment rate*** in Colorado was ***3.8% in December 2015*** and ***3.2% in January 2016***. The State unemployment rate is expected to moderate in 2015 and 2016 because more people will enter the labor force or move into the State as jobs become available.

Colorado will continue to add jobs faster than the nation with forecasts of nonfarm employment to increase 2.5% in 2016 and 2.2% in 2017.

The Metro Denver area economy, which accounts for about 56% of the State's population, remains robust, but growth is slowing. Over the past five years, the region has exhibited better overall economic performance than most other parts of the State and many national areas. Employment growth, albeit slower than one year ago, is still strong. Service sectors, such as education, healthcare, and hospitality are growing quickly while professional, business, and financial services are reporting losses.

The region's diversified economic activity, educated workforce, and support for entrepreneurship continue to help economic growth despite the fall in oil prices.

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 18, 2016



Labor Force and Employment (1)

	Arapahoe County (1)		Colorado (1)		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2011	319,253	8.3%	2,736,079	8.4%	8.9%
2012	323,152	7.7%	2,759,437	7.9%	8.1%
2013	327,811	6.6%	2,780,536	6.8%	7.4%
2014	332,801	4.9%	2,815,200	5.0%	6.2%
2015	334,800	3.7%	2,828,529	3.9%	5.3%
February 2016	337,143	3.1%	2,868,832	3.3%	4.9%

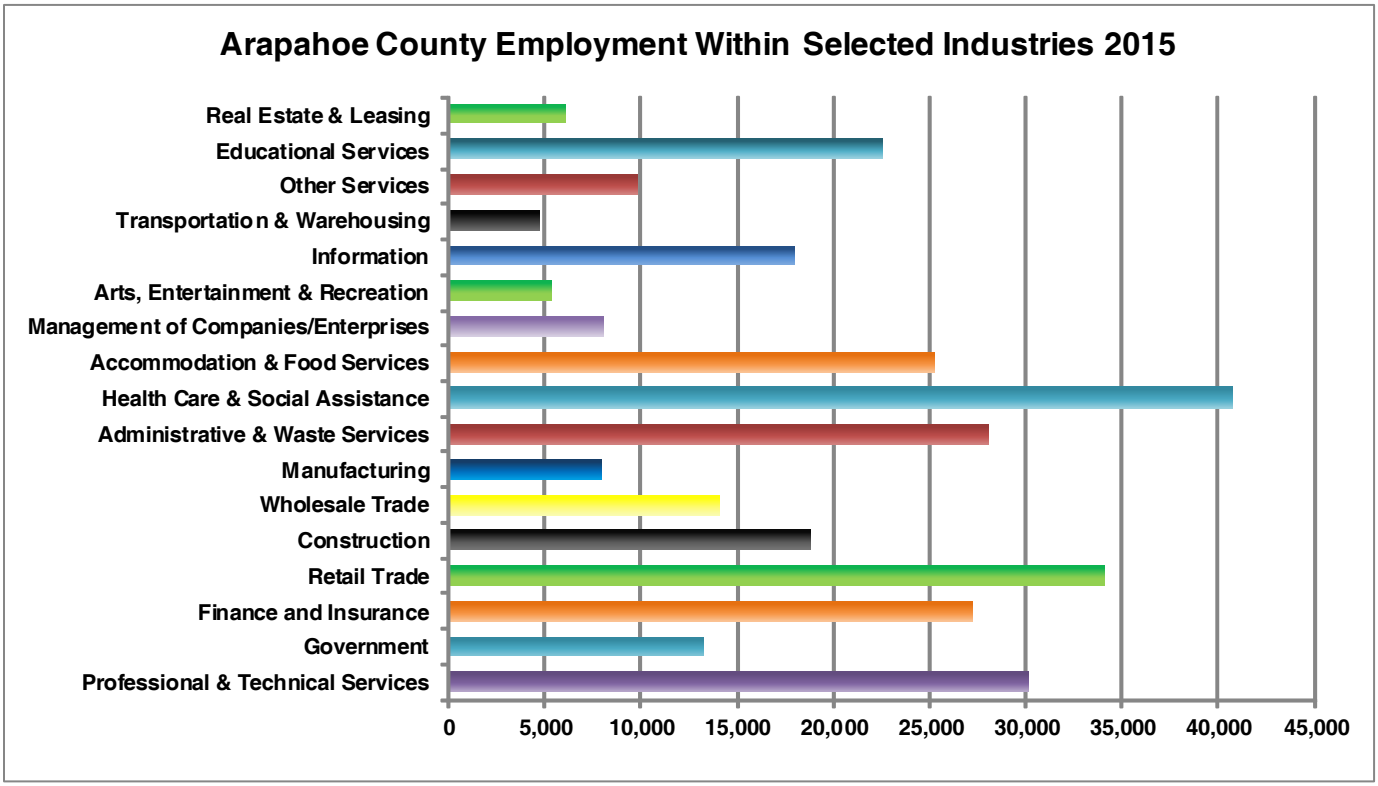
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. February 2016 figures for Arapahoe County and the State are preliminary.

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 2015***, the ***largest employment sector*** in Arapahoe County was *health care* and *social assistance*, followed, in order, by retail trade, professional and technical services, administrative and waste services, and finance and insurance.



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 2015**

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

Top Companies (1,000+ Employees)	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	4,490
Century Link	Telecommunications	3,610
Great-West Financial	Insurance/Retirement Savings Services	2,640
Raytheon Company	Aerospace Systems and Software	2,360
HealthONE: Swedish Medical Center	Healthcare	2,230
Kaiser Permanente	Healthcare	2,010
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	1,780
HealthONE: Medical Center of Aurora	Healthcare	1,690
United Launch Alliance (ULA)	Space Launch Systems	1,500
Arrow Electronics	Electronic Component Wholesaler	1,500

Source: Development Research Partners as posted by Metro Denver Economic Development Corporation; figures are as of May 2015

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Colorado personal income grew 5.3% between third quarter of 2015 and same period of 2014 outpacing national personal income growth of 4.5%. The majority of personal income is comprised of wages and salaries, which grew 5.9% in Colorado and 4.2% in the nation.

The largest component of personal income, wages and salaries, is expected to increase 5.4% in 2016 and 5.5% in 2017.

Consumer Spending

With more disposable income from personal income growth, retail sales are expected to grow 4.8% in 2016 and 5.0% in 2017. Growth is expected to outpace national retail sales, which will grow 3.5% in 2016 and 4.4% in 2017.

The Denver Metro region - Consumer spending, as measured by retail trade, continues to grow. After exhibiting very quick growth over the first half of 2014, retail trade flattened in the winter of 2014 and spring of 2015, immediately following the plunge in gasoline prices. Lower consumer spending on fuel is moderating retail trade growth in 2015, counteracting some of the growth in spending on other goods and services.

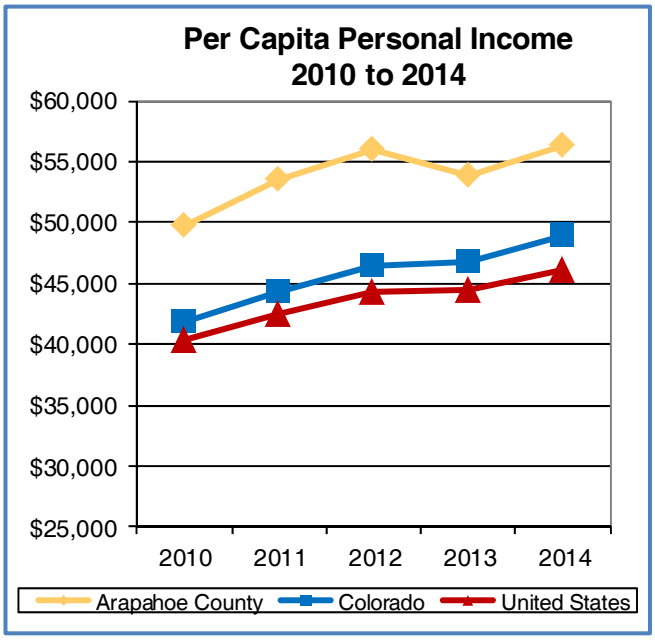
Source: *Focus Colorado: Economic and Revenue Forecast, March 18, 2016*, Colorado Legislative Council.

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
2010	49,765	41,877	40,277
2011	53,551	44,349	42,453
2012	55,980	46,402	44,266
2013	53,856	46,746	44,438
2014	56,294	48,869	46,049

(1) Arapahoe County figures updated November 19, 2015. State and national figures updated September 30, 2015. All figures are subject to periodic revisions.

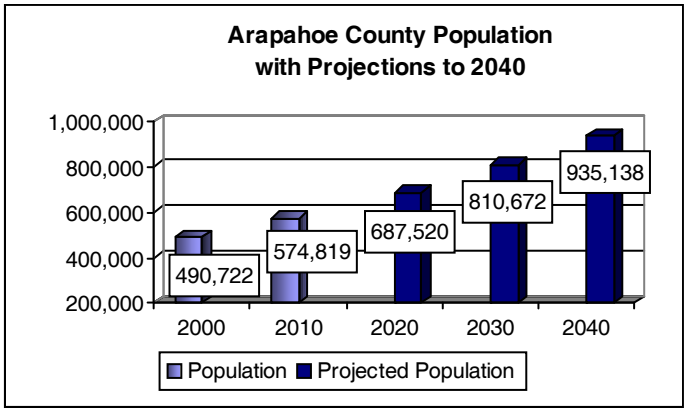


Source: United States Department of Commerce, Bureau of Economic Analysis

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 62.7% 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 2015



CHERRY CREEK SCHOOL DISTRICT ENROLLMENT

Enrollment

Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown a steady growth of 6.6% 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 2016-17 school year, the current funding formula estimate provides for **$7,384** per full time student, a **1.6% increase** from $7,265 per full-time student in the 2015-16 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 2016-17 school year is **53,950**. For budget planning purposes, this is converted to **51,582** on a full time equivalent (FTE) basis. The total projected FTE enrollment remains flat with a projection of no increase of funded enrolled students. The official October 2016 student count will determine funded students for the 2016-17 school year.

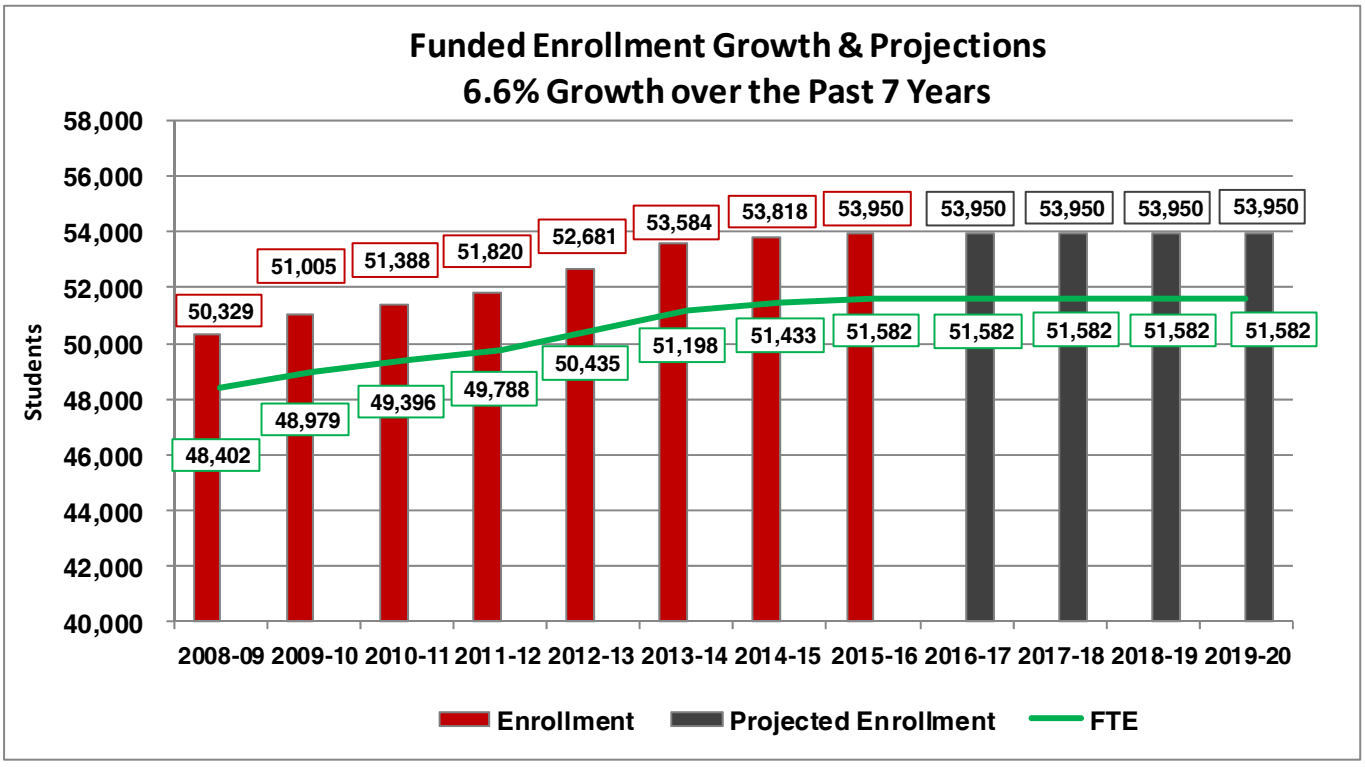






Dedicated to Excellence
Cherry Creek Schools



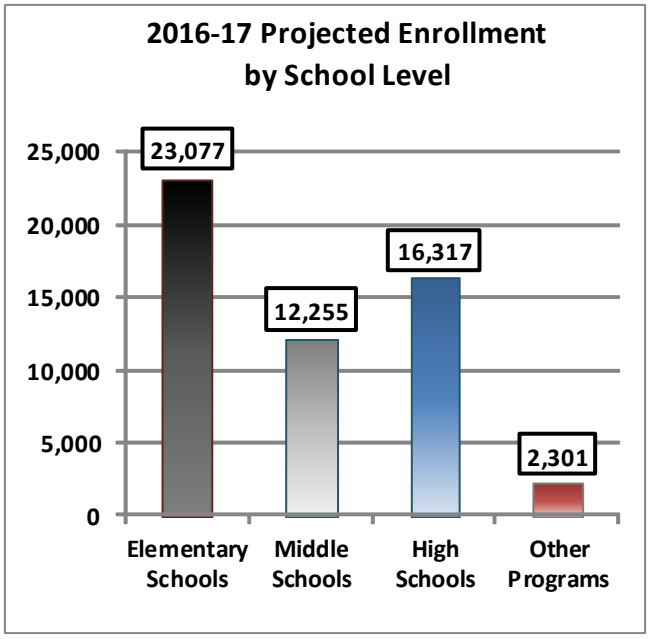


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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.



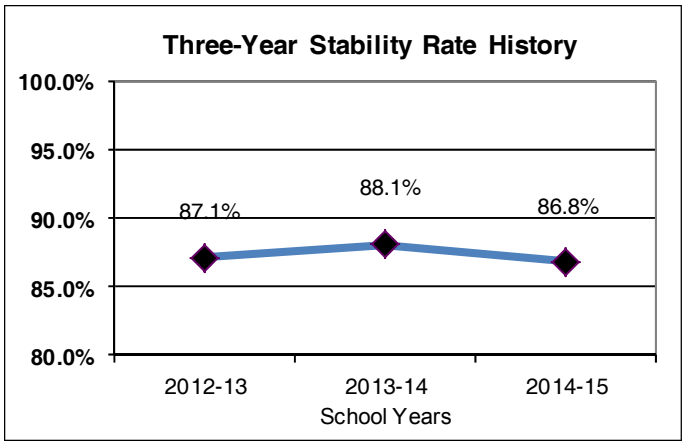
Stability and Mobility Rates

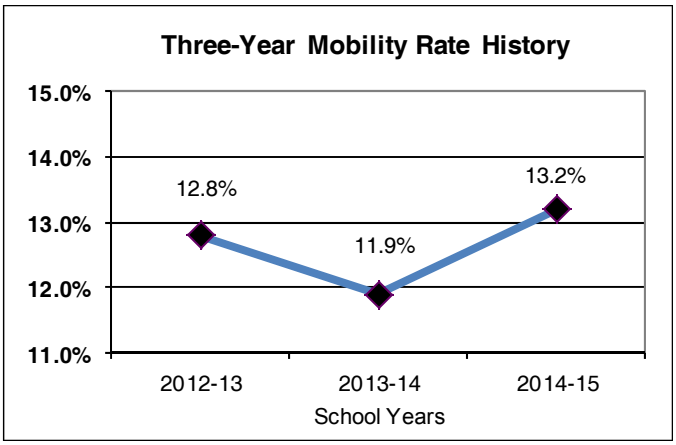
Family residential mobility and economic factors make it difficult to accurately project individual school enrollments within the District. For example, the *size and growth rates* of the student population *are affected by construction of new home developments* and/or by the *relocation of major company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



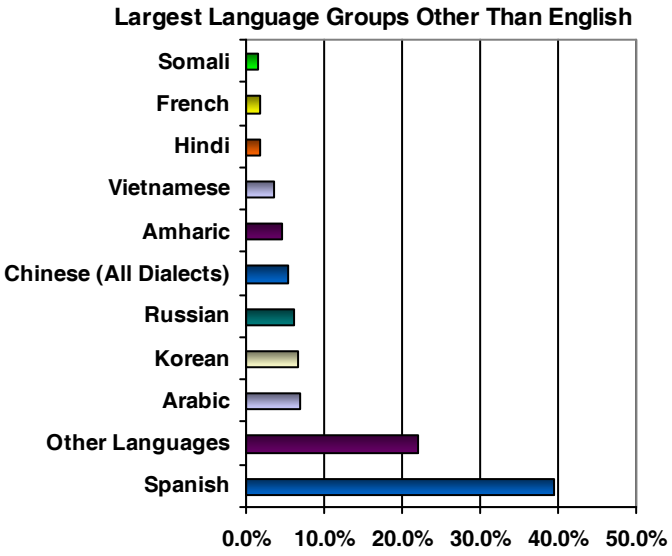


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

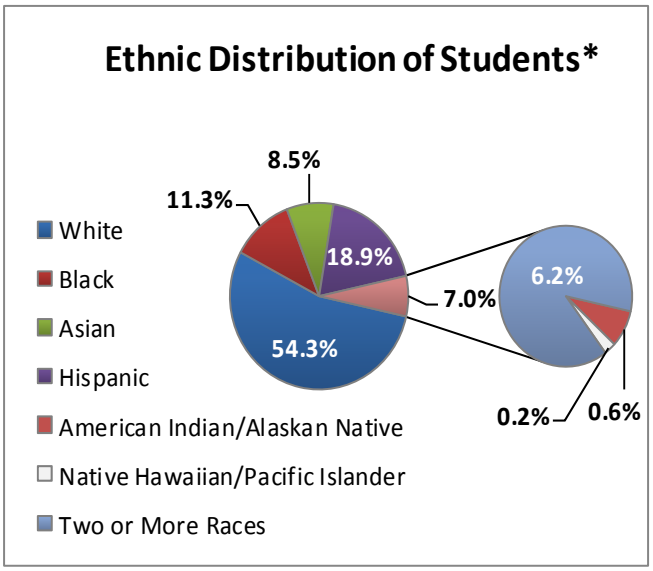
Enrollment Diversity

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 2015-16, 45.7% 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 2014 to October 2015, the number of English Language Learners (ELL) increased by 2.6%. During the 2015-16 school year, approximately 4,358 students received support in the ELL programs that operate in every District school. In addition, 1,281 students were monitored for a two year period to ensure English proficiency was maintained, for a total of 5,639 students supported throughout the 2015-16 school year.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2015-16 represented in the District are: French (1.54%), Hindi (1.77%), Somali (1.83%), Vietnamese (3.59%), Amharic (4.22%), Chinese - all dialects (5.45%), Russian (5.86%), Korean (6.52%), Arabic (7.38%), Other Languages (20.56%), and Spanish (41.28%).

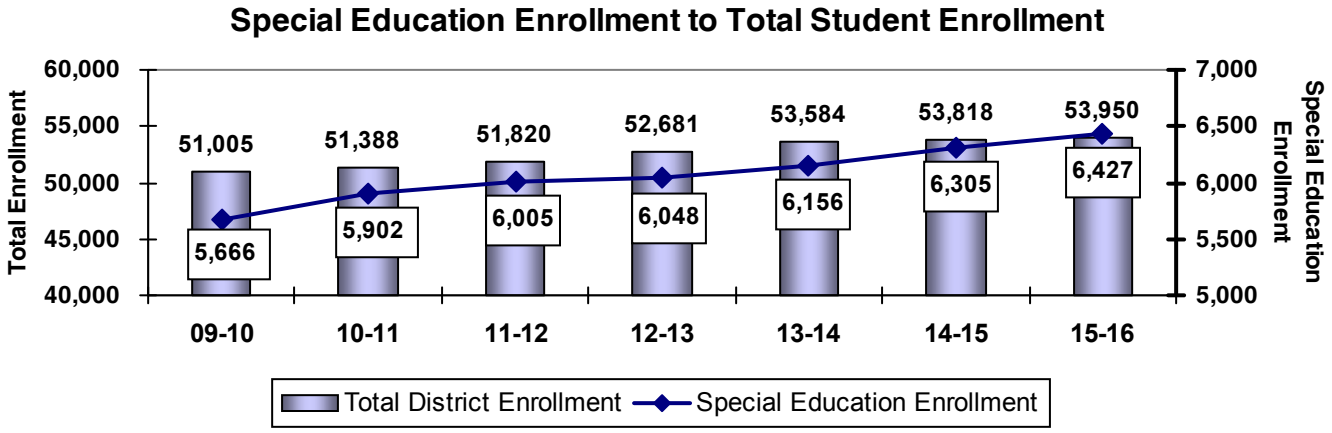


*Data for ethnic categories for FY2015-16 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

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 is 11.9% of the District's total enrollment.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPARATIVE MILL RATES

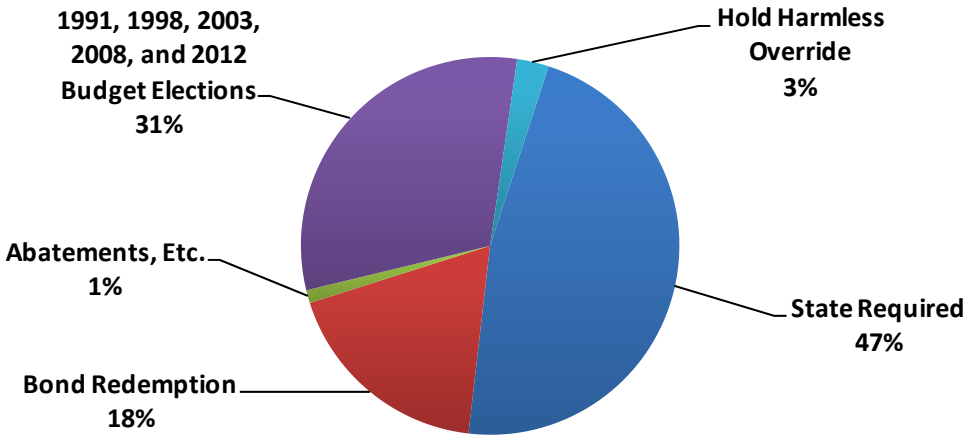
	Mill Rates 2015 for 2016	Estimated Mill Rates 2016 for 2017 (2)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement—Total Program (1)	22.494	22.494	-	$ -
Hold Harmless Overrides—Pre-1988	1.313	1.313	-	-
Special Overrides—1991, 1998, 2003, 2008, and 2012 Budget Elections	14.925	14.925	-	-
Abatements, Refunds, and Tax Credits	0.532	0.532	-	-
SUBTOTAL GENERAL FUND	**39.264**	**39.264**	**-**	**-**
Bond Redemption Fund	10.439	8.780	(1.659)	(8,644)
TOTAL	**49.703**	**48.044**	**(1.659)**	**($8,644)**

	Calendar Year 2015	Calendar Year 2016 (1)	Assessed Valuation/Property Tax Levy Change	Percent Change
Assessed Valuation	$5,210,192,144	$5,210,192,144	$ -	-
TOTAL PROPERTY TAX LEVY	**$258,962,180**	**$250,318,471**	**($8,643,709)**	**(3.34%)**

(1) Assessed value estimates for 2016 are preliminary and mill rates will be determined based on TABOR limitations for the standard required Total Program Levy. The assessed value increase in 2015 of 17.84% was higher than the TABOR limit percentage increase of 3.09% (based on 2.8% inflation for 2014, plus 0.29% funded pupil growth in 2015-16). Thus the Total Program Levy for 2015 declined 3.218 mills, from 25.712 to 22.494, in accordance with the TABOR limits.

(2) Mill rates and assessed valuation for collection year 2017 will be determined in December 2016 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.

2016-17 Estimated Allocation of Mill Levy

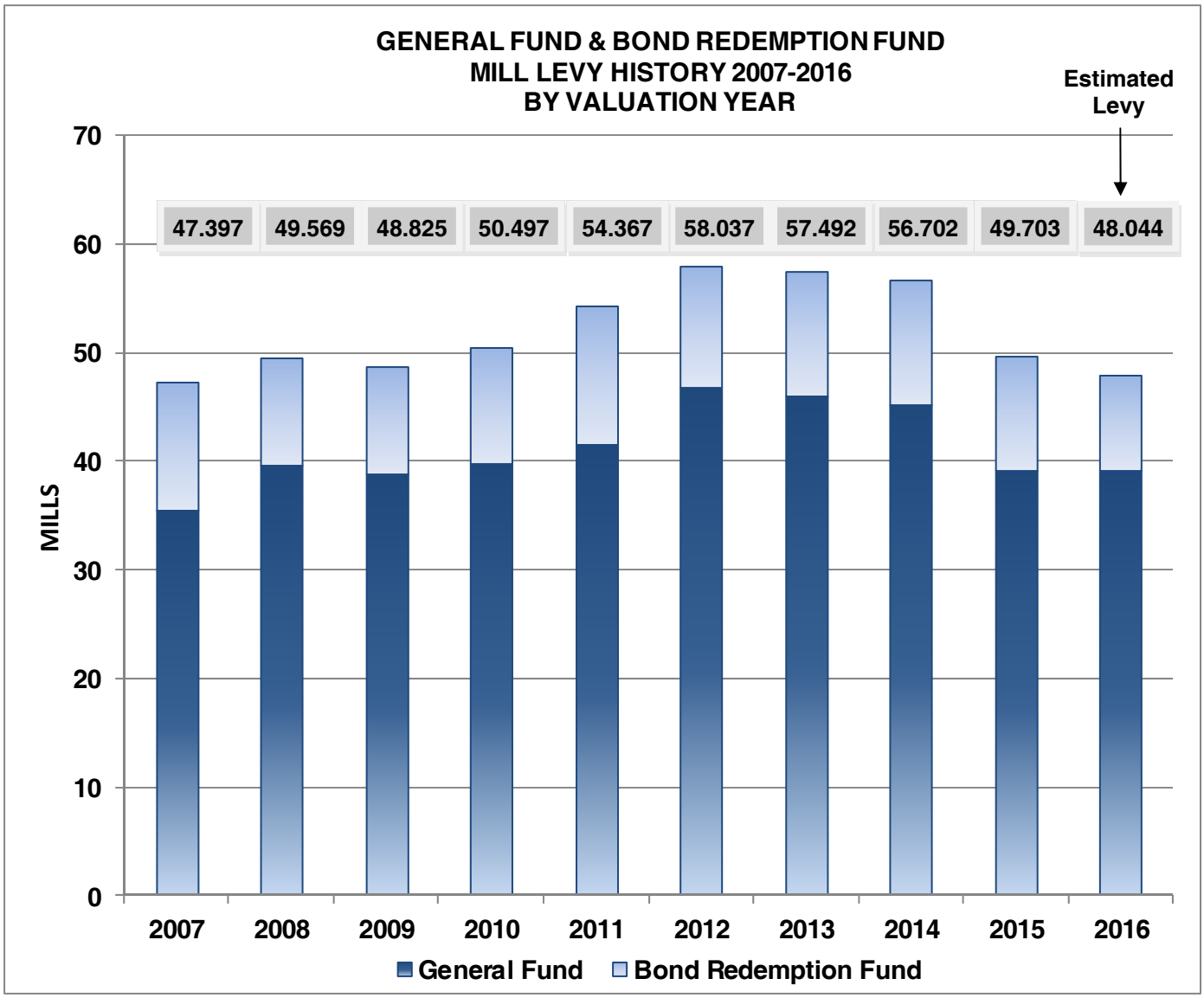


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

MILL LEVY HISTORY 2007 to 2016

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 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.



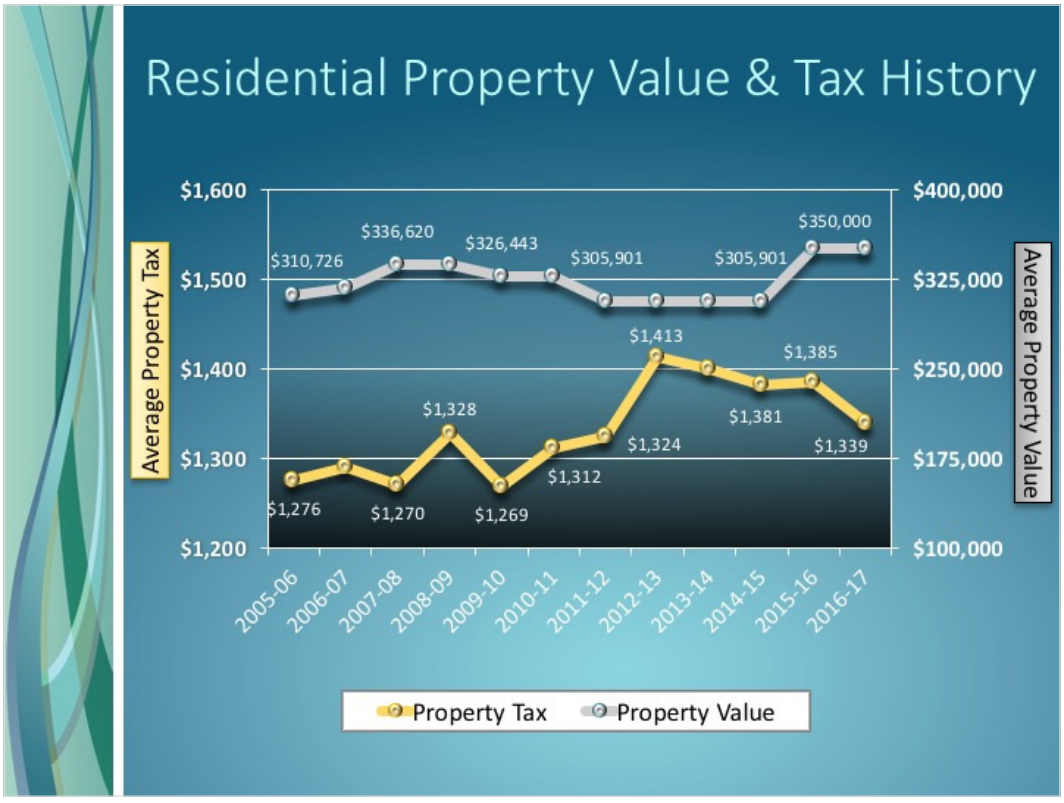
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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)						
2005	24,910.88	80,170	310,726	7.96%	51.575	1,276	31
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 Estimate	34,291.39	90,746	350,000	7.96%	48.044	1,339	(46)

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
$350,000		**7.96%**		**48.044 for 2016**		**$1,339**



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2005 TO 2016

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2005	1,983.01	4.82%	1,535.30	(6.16%)	321.23	5.74%	3,839.54	0.20%
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 Estimate	2,729.60	-	2,155.56	-	325.03	-	5,210.19	-

The assessed property value revisions required by the 1982 Gallagher amendment have continued to limit increases in the residential assessed values used to levy taxes for the District, even though actual property values for most residential properties have increased substantially. This state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. By fixing the residential percentage share of property tax collections, an increasing portion of the taxes are shifted to the commercial and nonresidential property owners. Property values were reassessed in 2015.

RESIDENTIAL PROPERTY ASSESSED value increased from 49.6% to 52.4% of total property in 2015.

COMMERCIAL PROPERTY assessed value decreased from 43.1% to 41.4% of total property in 2015.





FOR CHERRY CREEK SCHOOLS
Residential property taxes increased from $124.3 million in 2014 to $135.7 million in 2015.
Commercial property taxes decreased from $108.1 million in 2014 to $107.1 million in 2015.

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 2016 the residential rate is set at 7.96% and the commercial rate is 29%.

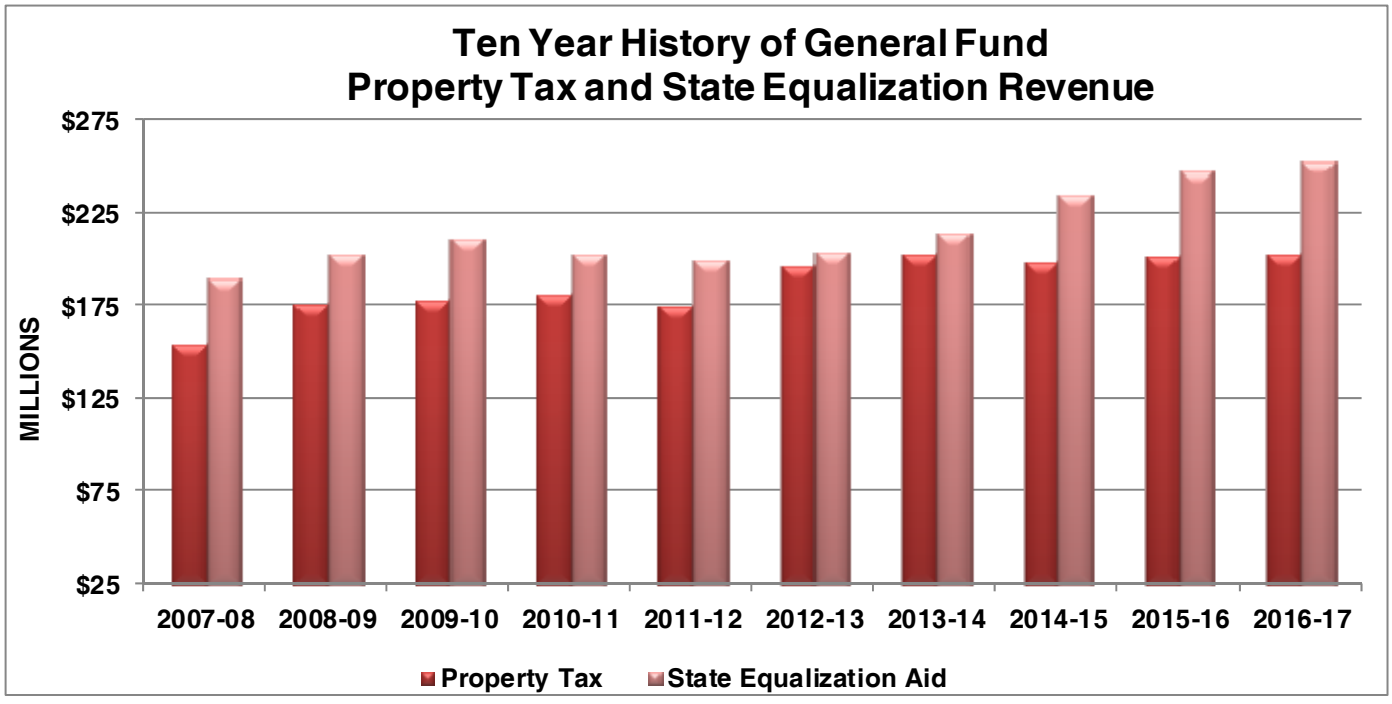
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2007 to 2016

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2007	4,454.89	36,303.60	49,978	89,137	726,392
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 (1)	5,210.19	42,954.37	53,950	96,574	796,188

(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 FY2007-08 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 2005 TO 2015

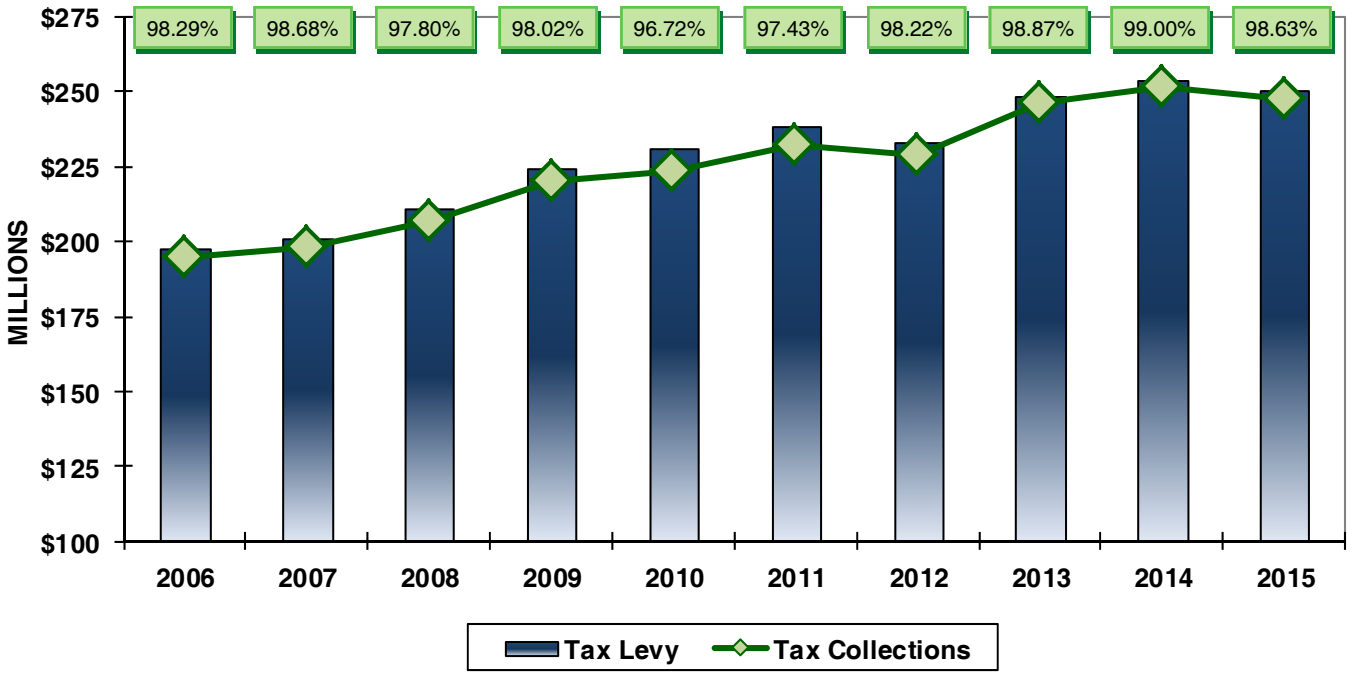
An important standard on which governmental agencies are evaluated by Standard and Poor's and other bond rating companies, is property tax collections. Collections should be greater than 92% of the anticipated collections. The chart below shows the Cherry Creek School District's ten-year history of collection 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
2005	198,024,067	2006	194,638,968	98.29%
2006	201,036,940	2007	198,392,523	98.68%
2007	211,148,521	2008	206,496,211	97.80%
2008	224,621,021	2009	220,172,074	98.02%
2009	231,224,256	2010	223,633,382	96.72%
2010	238,383,887	2011	232,249,024	97.43%
2011	233,311,851	2012	229,152,756	98.22%
2012	248,885,279	2013	246,078,384	98.87%
2013	254,202,850	2014	251,659,215	99.00%
2014	250,707,345	2015	247,276,192	98.63%

(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 2005 to 2013 taxes include tax collections received to date. The 2014 taxes collected in 2015 are through June 30, 2015 only.

Percent of Taxes Collected



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 20 bond elections since 1951, and nine of ten budget elections since 1980. 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.

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

Mill Levy/ Budget Elections:

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





Glossary & Appendices

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY AND APPENDICES

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Cherry Creek Schools
Dedicated to Excellence

Abbreviations, Acronyms, And Glossary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

ABA
Applied Behavioral Analysis

A & E
Assessment and Evaluation

ACT
American College Testing

ADA
Americans with Disabilities Act

ALT
Achievement Level Test

AP
Advanced Placement

ARRA
American Recovery and Reinvestment Act

ASBO
Association of School Business Officials International

ASCA
American School Counselor Association

AUT
Autism

AVB
Applied Verbal Behavior

AVID
Advancement Via Individual Determination

BD
Behavioral Development

BOE
Board of Education

CAFR
Comprehensive Annual Financial Report

CAP
Community Asset Project

CAP4K
Colorado Achievement Plan for Kids

CARE
Collaborative Action Research for Equity

C.A.R.E. Line
Concern, Assistance, Responsibility, and Empowerment Line

CAS
Colorado Academic Standards

CCA
Cherry Creek Academy

CCHE
Colorado Commission of Higher Education

CCSD
Cherry Creek School District

CCTM
Colorado Council of Teachers of Mathematics

CDE
Colorado Department of Education

CDL
Commercial Driver's License

CELA
Colorado English Language Assessment

CHSAA
Colorado High School Activities Association

CIPA
Children's Internet Protection Act

CMAS
Colorado Measures of Academic Success

CPI
Consumer Price Index

CPI-U
Consumer Price Index for All Urban Consumers

CPP
Colorado Preschool Program

C.R.S.
Colorado Revised Statutes

CSAP
Colorado Student Assessment Program

CSDSIP
Colorado School Districts' Self Insurance Pool

CTE
Career and Technical Education

DAC
District Accountability Committee

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

DECA
Distributive Education Clubs of America

DIBELS
Dynamic Indicator of Basic Literacy Skills

DRA2
Developmental Reading Assessment

DVD
Digital Video Disc

DPF/SPF
District and School Performance Frameworks

DPP
District Performance Plan

DVR
Digital Video Recorder

EAS
Emergency Alert System

EBI
Effective Buying Income

ECE
Early Childhood Education

ECEA
Exceptional Children's Education Act

ECS
Extended Child Services

ED
Emotional Disabilities

EEOC
Equal Employment Opportunity Commission

ELL
English Language Learners

ELPA
English Language Proficiency Act

ERCM
Emergency Response and Crisis Management

ERT
Emergency Response Team

ESL
English as a Second Language

ET/IL
Educational Technology/Information Literacy

ESSA
Every Student Succeeds Act

FBLA
Future Business Leaders of America

FCC
Federal Communications Commission

FCCLA
Family, Career, and Community Leaders of America

FEP
Fluent English Proficient

FTE
Full Time Equivalent

GAAP
Generally Accepted Accounting Principles

GASB
Governmental Accounting Standards Board

GFOA
Government Finance Officers Association

G/T
Gifted and Talented

HAZMAT
Hazardous Material

HOSA
Health Occupation Student Association

HR
Human Resources

HVAC
Heating, Ventilating, and Air-Conditioning

IB
International Baccalaureate

IBMYP
International Baccalaureate Middle Years Programme

ICS
Incident Command System

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

IDEA
Individuals with Disabilities Education Act

IEP
Individual Education Plan

ILC
Integrated Learning Center

ISDB
Individual School and Department Budgets

ISF
Instructional Support Facility

IST
Institute of Science and Technology

I-Team
Interdisciplinary Team

ITP
Intensive Treatment Program

JSD
Joint School Districts

KEP
Kindergarten Enrichment Program

KPI
Key Performance Indicators

LA
Language Arts

LAN
Local Area Network

LD
Learning Disabilities

LEP
Limited English Proficient

LRFPC
Long-Range Facilities Planning Committee

MAC
Multicultural Advisory Council

MAP
Measures of Academic Progress

MGP
Median Growth Percentile

NEP
Non-English Proficient

NIMS
National Incident Management System

NNAT
Naglieri Nonverbal Ability Test

NSLP
National School Lunch Program

OCR
Office for Civil Rights

OMS
Orientation and Mobility Specialist

O/T
Occupational Therapy

PARCC
Partnership for Assessment of Readiness for College and Careers

P.A.S.S.
Partnership for Academically Successful Students

PBS
Positive Behavior System

PCD
Perceptual/Communicative Disability

PERA
Public Employees' Retirement Association

PHLOTE
Primary Home Language Other Than English

PIN
Parent Information Network

PLAN®[1]
Pre-ACT Test

PTCO
Parent Teacher Community Organization

PTO
Parent Teacher Organization

RAMP
Recognized ASCA Model Program

[1] Registered Trademark of ACT, Inc.

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®[2]

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

[2] 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.

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™
The ACT Aspire is a new college preparatory assessment test which replaced the ACT PLAN and EXPLORE tests; content areas include English, reading, writing, math, and science. It is designed to be given to students every year from 3rd grade through 10th 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.

Assessed Valuation
The current assessed valuation is based on 7.96 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.

[3] Registered Trademark of Harcourt Assessment, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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
Budgeted revenue plus available reserves equals or exceeds budgeted expenditures.

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)
An expenditure that results in the acquisition of fixed assets or additions to fixed assets that are presumed to have a life expectancy of more than one year. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, furniture, vehicles, and equipment.

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.

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.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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.

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.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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.

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.

Explore®[4]
The Explore® program is designed by ACT and linked to the ACT scale. Results provide a starting point for middle school students, parents, and counselors to begin conversations about high school course planning toward future college and career goals.

Every Student Succeeds
In December 2015, President Obama signed the federal Every Student Succeeds Act 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:
- maintain accountability for results
- increased flexibility state and local control
- expanded options for parents and
- provide access to high-quality preschool
- establish new resources
- 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 excess of assets (revenue) over liabilities (expenditures) of a fund.

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 7.96 percent of the market value for residential properties and 29 percent of market for commercial properties.

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.

[4] Registered Trademark of ACT, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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®[5] 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."

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.

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.

Performance Level
Each performance level represents a range of scale scores that determine where the child is performing on each TCAP assessment. For a child to make a year's growth, he/she would need to maintain the same performance level attained the prior year. There are ten levels: unsatisfactory, unsatisfactory high, partially proficient low, partially proficient, partially proficient high, proficient low, proficient, proficient high, advanced low, and advanced.

[5] Registered Trademark of Naviance, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

PLAN®[6] Program

As a "pre-ACT" test, PLAN is a powerful predictor of success on the ACT Assessment®. The PLAN program helps 10th graders build a solid foundation for future academic and career success and provides information needed to address school districts' high-priority issues. It is a comprehensive guidance resource that helps students measure their current academic development, explore career/training options, and make plans for the remaining years of high school and post-graduation years.

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®[7]

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.

[6] Registered Trademark of ACT, Inc.

[7] 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 2016 tax assessments and billed in January 2017, are reflected as revenue to the District in fiscal year 2016-17.

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.

Appendices



Dedicated to Excellence
Cherry Creek Schools

District Performance Plan

EXCELLENCE IN ACTION



2014-2015 SCHOOL YEAR

Dedicated to Excellence
Cherry Creek Schools



From Cherry Creek Schools Superintendent, Dr. Harry Bull

2014 John Irwin Schools of Excellence AND 2014 Governor's Distinguished Improvement Award

Belleview Elementary
Cherry Hills Village Elementary
Cottonwood Creek Elementary
Dry Creek Elementary
Greenwood Village Elementary
Willow Creek Elementary

2014 Governor's Distinguished Improvement Award

Creekside Elementary
High Plains Elementary
Peakview Elementary
Pine Ridge Elementary

2014 John Irwin Schools of Excellence

Challenge School
Cherry Creek Charter Academy
Coyote Hills Elementary School
Homestead Elementary School
Rolling Hills Elementary School
Campus Middle School
West Middle School
Cherry Creek High School

High School Academic Growth Award

Grandview High School

English Language Proficiency Act Excellence Award

Cherry Creek School District
Cherry Creek Academy

National Blue Ribbon Schools

Campus Middle School
Cherry Creek High School
Eastridge Elementary
Homestead Elementary
Indian Ridge Elementary
Ponderosa Elementary
Smoky Hill High School
West Middle School
Willow Creek Elementary

The Cherry Creek School District has long been recognized for its ***"dedication to excellence"*** in academics, arts, athletics and activities. In 2014, Homestead Elementary was named a Blue Ribbon School by the United States Department of Education for its academic achievement. Homestead joins eight other Cherry Creek Schools in this national honor.

At the state level, Cherry Creek's tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In 2014, twenty-one schools and the District were recognized for their accomplishments:

- Eight schools were named John Irwin Schools of Excellence for their high academic achievement;
- Four schools were awarded the Governor's Distinguished Improvement Award for their high academic growth;
- Six schools were awarded both the John Irwin Schools of Excellence Award and the Governor's Distinguished Improvement Award for both high academic performance and high academic growth;
- Grandview High School was one of nine high schools statewide to receive the High School Academic Growth Award; and
- The Cherry Creek School District and the Cherry Creek Academy received the 2014 English Language Proficiency Act Excellence Award for high achievement and growth in English language acquisition for second language learners.

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

The Cherry Creek School District is "Accredited" by the Colorado Department of Education (CDE). Page eight of this document shows that our district has demonstrated gains in meeting state targets every year since 2010. Our objective is to become the first, large, diverse school district in the state to be "Accredited with Distinction" by CDE. In 2014, the district made another significant step in meeting this objective with a 1.4 percentage point increase in our performance rating by the Colorado Department of Education. This increase was due mainly to increased graduation rates for all students and an increase in Colorado ACT scores.

The data indicate that while we are making gains, we still have areas in which we are not meeting district targets for academic performance and growth. 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 from high school prepared for 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

*This **District Performance Plan** ensures that all district improvement efforts reflect our Vision, Mission and Values and support the district's long-term goals.*

District 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 Post-secondary Preparedness and Success – preparing students for success in college and other post-secondary options, including vocational/technical education, the military and the workforce.

Major Improvement Strategies and Key Actions

These outline the steps that are being employed district-wide to help us meet our goals.

Key Performance Indicators and Targets for Schools

Progress toward our district goals is demonstrated by increasing the number of schools that meet the district targets for Key Performance Indicators, including Academic Achievement, Academic Growth, and College Readiness.

Colorado Performance Frameworks

The Colorado Department of Education provides a yearly report to each school and district showing progress toward state targets in Academic Achievement, Academic Growth, Academic Growth Gaps and Post-Secondary and Workforce Readiness.

School and District Performance Frameworks and Unified Improvement Plans are available for public review at **www.schoolview.org.**



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.

DISTRICT GOALS

Cherry Creek is a High Performing District

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 subgroups. Our goals call for EVERY student of the Cherry Creek School District to graduate from high school prepared for success in college and post-secondary options.*

Inclusive Excellence

INCLUSIVE EXCELLENCE GOAL: High academic performance and growth for every student.

OBJECTIVE: Every school will meet or exceed district and state targets for academic performance and growth by 2014-15.

Schools can meet these targets by increasing the percent of students who demonstrate sufficient growth to achieve or maintain Proficient or Advanced levels of performance on state assessments.

INCLUSIVE EXCELLENCE GOAL: Eliminate differences in academic performance and growth by race.

OBJECTIVE: Every school will meet or exceed district and state targets for academic performance and growth for students of color by 2014-15.

Schools can meet these targets by increasing the percent of students of color who demonstrate sufficient growth to achieve or maintain Proficient or Advanced levels of performance on state assessments.

College & Post-Secondary Preparedness and Success

COLLEGE AND POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL: Every student leaves high school ready for success in college and other post-secondary training.

OBJECTIVE: Every school will meet district and state college readiness targets by 2014-15.

Schools can meet these targets by increasing the percent of students who meet specified benchmarks on TCAP Reading at grade 3 and Colorado ACT test at grade 11.

OBJECTIVE: Every high school will meet or exceed district and state graduation rate targets by 2014-15.

Schools can meet these targets by increasing the graduation rates for all racial groups.

Colorado Performance Frameworks

OBJECTIVE: To be the first, large, diverse school district in the state to be ***Accredited with Distinction***.

Schools can meet this target by achieving an overall rating of 80% or higher on the Colorado School Performance Framework.



District Improvement Strategies And Key Actions

Provide all students with the opportunity to learn rigorous academic concepts through interdisciplinary, real-world applications in Science, Technology, Engineering and Mathematics.

- Build the capacity of students and teachers in the use of STEM methodologies to teach, learn, and make connections to the real world.
- Expand opportunities and access to rigorous curriculum in STEM disciplines leading to concurrent enrollment and career pathways.
- Align STEM curriculum, instruction and assessments to the Colorado Academic Standards and support trans-disciplinary planning.

Provide all students the opportunity to learn rigorous academic content so that they are prepared for college and post-secondary success upon graduation from high school.

- Align all course offerings to the Colorado Academic Standards to promote success on the ACT college readiness benchmarks.
- Enroll students in a post-secondary experience (AP, IB, Concurrent Enrollment) prior to graduation.
- Require all students to complete a post-secondary and workforce readiness plan so that they are on track to meet their goals prior to graduation.
- Ensure all students have opportunity to read and understand complex texts, write for a variety of purposes and demonstrate effective use of academic vocabulary across all content areas.

Provide equitable academic experiences which include all students in excellence.

- Implement co-teaching models to ensure successful access to content for all students.
- Implement structures of opportunity that support all students in excellence.
- Deliver ongoing training and support to all district staff in the Cherry Creek School District's Comprehensive Framework for Equity.
- Ensure that English Learners and students with disabilities are afforded opportunities to participate in college preparatory content with necessary supports.

Establish strong positive relationships between parents of students of color and school and district staff.

- Implement effective Partnerships for Academically Successfully Students (P.A.S.S.) at the district level and in every school.
- Solicit student and parent feedback focused on the quality of the learning environment in every school.

Develop and implement a systemic plan for professional learning for all Cherry Creek School District employees.

- Ensure that every classroom has a high quality, effective educator, supported by high-quality, effective leaders and support staff.
- Build the capacity of all staff to deliver culturally responsive and pedagogically sound instruction to meet the needs of all students.

Create/sustain supportive learning environments in which each student feels safe, respected as a learner, and connected with adult staff, other students, and the community.

- Promote effective partnerships among students, families and school staff to gain meaningful input and shared responsibility for student success.
- Support the physical, social and emotional well-being of every student and staff member.
- Ensure parents have information in a language and format that they understand.



PROGRESS TOWARD DISTRICT GOALS

Key Performance Indicators and Targets for Schools, 2013-14

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.

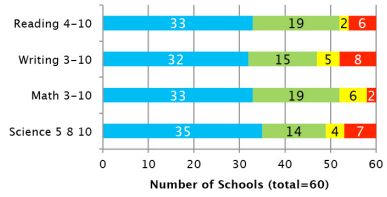


INCLUSIVE EXCELLENCE GOAL

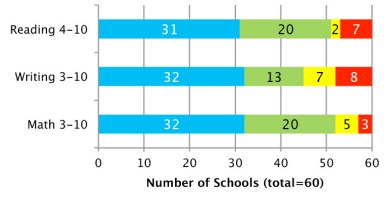
Overall performance and growth on state standards as measured by the Transitional Colorado Assessment Program (TCAP)

RESULTS: *The number of schools meeting or exceeding district targets in academic achievement declined slightly in reading and writing from 2013 to 2014.*

2013 TCAP Performance Target:
Percent of students at the school scoring at or above Proficient is at or above the state average.

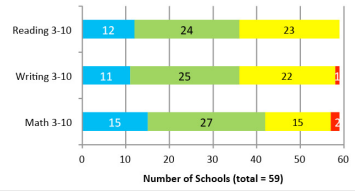


2014 TCAP Performance Target:
Percent of students at the school scoring at or above Proficient is at or above the state average.

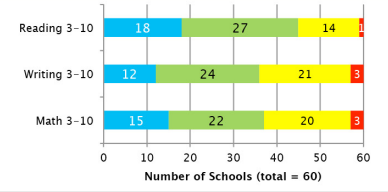


RESULTS: *The number of schools meeting or exceeding district targets in academic growth decreased in writing and math from 2013 to 2014.*

2013 TCAP Growth Target:
Typical growth for students at the school is at or above the 50th percentile.



2014 TCAP Growth Target:
Typical growth for students at the school is at or above the 50th percentile.

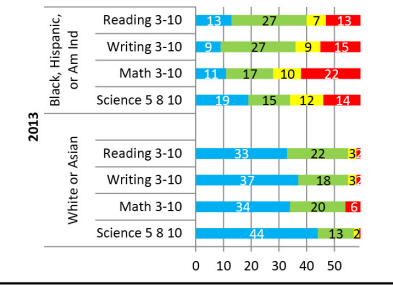


INCLUSIVE EXCELLENCE GOAL

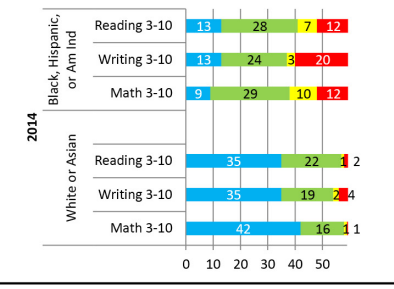
Overall performance and growth on state standards by race/ethnicity measured by the Transitional Colorado Assessment Program (TCAP)

RESULTS: *The number of schools meeting district targets for Black, Hispanic or American Indian students increased from 2013 to 2104 in all content areas. The number of schools meeting district targets for White and Asian students increased from 2013 to 2014 in reading and math and decreased slightly in writing.*

2013 TCAP Performance Target:
Percent of students in each racial grouping at the school scoring Proficient or higher is at or above the state average

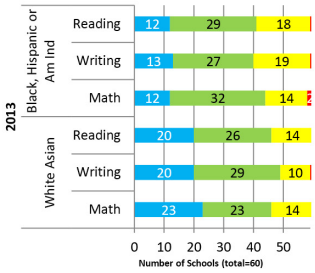


2014 TCAP Performance Target:
Percent of students in each racial grouping at the school scoring Proficient or higher is at or above the state average

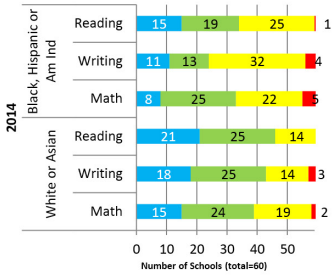


RESULTS: *The number of schools meeting the district growth targets for Black, Hispanic or American Indian students decreased in all content areas from 2013 to 2014. The number of schools meeting district growth targets for White and Asian students decreased in writing and math from 2013 to 2014.*

2013 TCAP Growth Target:
Typical growth of students in each racial grouping at the school is at or above the 50th percentile.



2014 TCAP Growth Target:
Typical growth of students in each racial grouping at the school is at or above the 50th percentile.

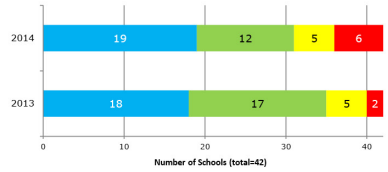


COLLEGE & POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL

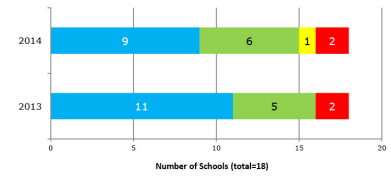
RESULTS: *The number of schools meeting or exceeding district targets in Grade 3 reading decreased from 35 to 31 from 2013 to 2014.*

RESULTS: *The number of schools meeting or exceeding district targets decreased from 16 to 15 from 2013 to 2014.*

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



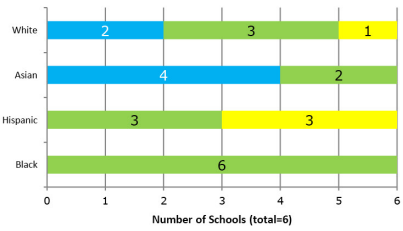
EXPLORE AND Colorado ACT College Readiness: Percent of students at each secondary school who meet benchmarks exceeds national and state averages.



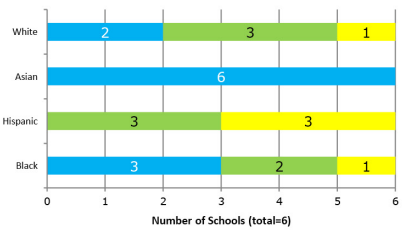


RESULTS: *The number of racial groups within each school exceeding the 80% target for graduation rate increased from 6 in 2012 to 11 in 2013.*

2012 Graduation Target:
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.



2013 Graduation Target:
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

In 2014, 90% (54) of all Cherry Creek Schools were assigned to Performance Plans, 8% (5) were assigned to Improvement Plans, and 2% (1) was assigned to Turnaround Plans. This was a decrease from 2013 where 98% of schools were assigned Performance Plans and 2% (1) was assigned an Improvement Plan.

State of Colorado Accreditation Ratings

- *Accredited with Distinction*
- *Accredited*
- *Accredited with Improvement*
- *Accredited with Priority Improvement*
- *Accredited with Turnaround*
- *Not Accredited*



Our Progress Toward State Goals

In Colorado, schools are assigned an improvement plan category based on their overall performance and growth on the TCAP, Colorado ACT, graduation rates and dropout rates. Schools are assigned to one of four types of school plans:

- Performance Plan
- Improvement Plan
- Priority Improvement Plan
- Turnaround Plan

Colorado Performance Frameworks Indicators

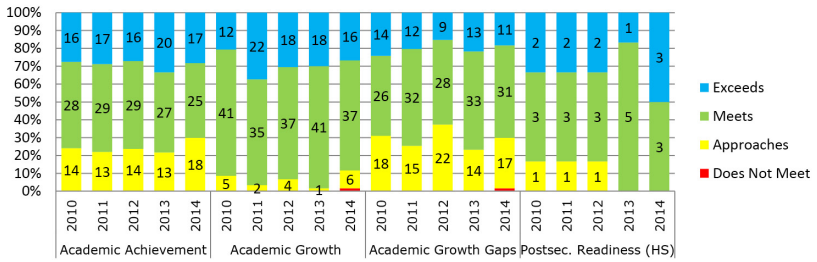
Each year, the state of Colorado rates each school and district on four academic indicators using performance on state assessments (TCAP, COACT, ACCESS), graduation rates and dropout rates:

1. Academic Achievement in Reading, Writing, Math and Science;
2. Academic Growth in Reading, Writing, and Math for all students and English Language Acquisition Growth for English Language Learners;
3. Academic Growth Gaps in Reading, Writing, and Math for minority students, economically disadvantaged students, students with disabilities, and English Language Learners; and
4. Post-Secondary and Workforce Readiness as measured by graduation rates for all subgroups of students, COACT composite scores, and dropout rates.

School Performance Indicator Results for Cherry Creek schools are shown below.

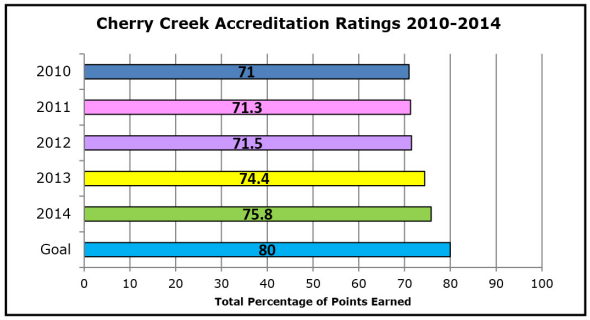
Number of Cherry Creek Schools that Exceed, Meet, Approach, or Do Not Meet State Expectations on School Performance Frameworks (SPF) Indicators, 2010 to 2013

(Bars indicate percent of schools. Number in the bars indicate number of schools)



District Accreditation

The state of Colorado provides an accreditation rating for each school district in the state based on its overall performance and growth on four academic indicators, participation rates on state assessments, school safety and financial stability. In 2014, as in 2013, the Cherry Creek School District was assigned the status of ACCREDITED. The Cherry Creek School District has a goal to be the first, large, diverse school district in the state of Colorado to be accredited at the highest level, with distinction. To reach that goal, the district needs to receive an overall rating score of 80% or higher. In 2014, the district made a gain toward meeting that goal with an overall percentage of points earned of 75.8%.



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 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
- 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.

CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)

APPENDIX D
Policy: DFAA

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

CHERRY CREEK SCHOOL DISTRICT
TECHNOLOGY RESOURCES

APPENDIX D
Policy: IJND

Students and teachers are increasingly finding new ways to enhance the learning environment by relying on technology to open an electronic window to information and interactive exchanges around the world. Educators are introducing new technology resources to supplement existing instructional materials in the district's schools. The Board of Education of the Cherry Creek School District believes that the primary focus to technology is to enhance student achievement and to advance cost-effective operations in all schools and departments. Technology purchases, expenditures, and applications must be justified on a "return on investment" basis in terms of enhancing student achievement, advancing program goals, and/or decreasing costs.

The Board believes there are numerous effective ways in which technology can support learning and achievement. New technologies allow students to connect with people and resources anywhere at any time. Technology, when used effectively, promotes acquisition of knowledge and understanding of ideas. Advanced skills, including the ability to organize complex information and draw inferences regarding trends and patterns, and personal development are also a direct result of access to these versatile resources.

Making technology services available in schools requires careful planning, strong professional development programs and sufficient notice to students, parents and staff as to the expectations and potential hazards that accompany technology privileges. A District Technology Plan supporting this policy shall be created and updated regularly by the District's Chief Information Officer or his or her designee. This plan shall be developed with input from users and shall specify priority projects to receive funding and support from available district resources and personnel and shall provide a long-term purchasing strategy.

The Chief Information Officer shall establish annual priorities for all budgetary matters related to technology and establish standards for the purchase, support, and inventory of hardware, software, and networks. The District Technology plan, which shall specify funding amounts needed for the installation, support, and replacement of new and existing technology, shall make equipment and home/school connections available at the most reasonable price possible. The district shall provide an information "highway" system that links departments and facilitates access to resources and curricular programs outside the District while supporting specialized needs at specific sites.

This policy will create additional capacity for student records and data analysis. However, the District shall establish safeguards within this information system to maintain the confidentiality of student and personnel records.

The key challenge in creating a healthy environment for effective technology use is to balance the potential learning benefits against the potential concerns and then develop the best approach for the district and the community. The superintendent is directed to develop a set of technology policies and regulations consistent with this policy, as well as to develop safeguards within information systems to maintain the confidentiality of student and personnel records.

Proposed: June 13, 1994
Adopted: June 13, 1994
Revised: March 9, 2009

CROSS REFS.: JS, Student Use of the Internet
EHC, Networked Electronic Information Resources
EHCA, Web and Internet Publishing

CHERRY CREEK SCHOOL DISTRICT
2016-17 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)	FY2015-16	FY2016-17	Page Number
General Fund	$496,392,451	$503,280,300	104
Designated Purpose Grants Fund	26,200,600	27,901,700	125
Extended Child Services Fund	16,919,800	18,220,500	132
Pupil Activities Fund	14,187,000	14,925,200	138
Capital Reserve Fund	11,089,628	13,824,089	146
Building Fund	Not Applicable	Not Applicable	155
Bond Redemption Fund	106,133,398	45,785,487	166
Food Services Fund	16,899,800	17,444,700	176
Total Estimated Fiscal Year Spending	**687,822,677**	**641,381,976**	
Deduct (Add) the Following Expenditures and Adjustments:			
Indirect Costs - Internal Revenue Funds	515,189	514,531	106
Post 1991 Voter-Approved Referendum - General Fund	67,500,000	67,500,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	159,556,261	164,975,248	
State Categorical Funding	11,609,043	11,639,956	
Expenditures from Local Sources/Gifts/Foundations	3,495,000	3,500,000	126
Expenditures from Non-Tabor State Resources	1,588,400	2,497,825	126
Expenditures from Federal General Fund Sources	1,463,596	1,465,562	106
Expenditures from Federal Designated Purpose Grants	21,117,200	21,903,875	126
Expenditures from Federal Food Services Sources	6,969,418	7,722,243	176
Repayment of Voter-Approved Debt	104,852,099	53,487,788	166
Total Deductions	**378,666,206**	**335,207,028**	
Fiscal Year Spending Subject to TABOR	**$309,156,471**	**$306,174,948**	
% Change in Denver/Boulder/Greeley Consumer Price Index for CY2015		1.20%	19
% Change in Estimated Student Enrollment FY2016-17		0.00%	32
Total % Change Permitted		1.20%	

Change in Spending Permitted	**$3,709,878**
Maximum Spending Subject to TABOR Allowed for FY2016-17	**312,866,349**
FY2016-17 Estimated Spending Over/(Under) Allowable Amount	**($6,691,401)**

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

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016								
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	51,581.7							
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	59,849,529.00	1,335,100.00			5,592,449.00	0.00	5,324,013.00
REVENUES								
Local Sources	1000 - 1999	226,122,175.00	762,939.00			9,479,076.00	3,500,000.00	14,925,200.00
Intermediate Sources	2000 - 2999							
State Sources	3000 - 3999	269,017,416.00	4,180,861.00		1,731,347.00	243,381.00	2,497,825.00	
Federal Sources	4000 - 4999	1,465,562.00				7,722,243.00	21,903,875.00	
TOTAL REVENUES		496,605,153.00	4,943,800.00	0.00	1,731,347.00	17,444,700.00	27,901,700.00	14,925,200.00
TOTAL BEGINNING FUND BALANCE & REVENUES		556,454,682.00	6,278,900.00	0.00	1,731,347.00	23,037,149.00	27,901,700.00	20,249,213.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800					726,800.00		
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	(2,610,776.00)		4,060,776.00				
Other Sources	5100,5400, 5500,5900, 5990, 5991							
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		553,843,906.00	6,278,900.00	4,060,776.00	1,731,347.00	23,763,949.00	27,901,700.00	20,249,213.00
EXPENDITURES								
Instruction - Program 0010 to 2099								
Salaries	0100	251,675,609.00	1,947,777.00		1,309,277.00		10,627,595.00	108,000.00
Employee Benefits	0200	72,132,468.00	611,536.00		284,085.00		2,602,676.00	22,440.00
Purchased Services	0300,0400, 0500	3,799,157.00	281,595.00		46,500.00		1,307,462.00	6,375,000.00
Supplies and Materials	0600	5,944,095.00	294,312.00		75,485.00		3,114,821.00	6,885,000.00
Property	0700	459,091.00	129,047.00		13,000.00		1,664,156.00	170,000.00
Other	0800, 0900	807,711.00	49,000.00		3,000.00		2,381,966.00	1,364,760.00
Total Instruction		334,818,131.00	3,313,267.00	0.00	1,731,347.00	0.00	21,698,676.00	14,925,200.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016								
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**	23,439,318.00					1,385,007.00	
Employee Benefits	**0200**	6,906,395.00					339,185.00	
Purchased Services	**0300,0400, 0500**	176,720.00					169,593.00	
Supplies and Materials	**0600**	193,898.00					395,716.00	
Property	**0700**	7,550.00					0.00	
Other	**0800, 0900**	33,412.00					537,043.00	
Total Student Support		30,757,293.00	0.00	0.00	0.00	0.00	2,826,544.00	0.00
Instructional Staff - Program 2200								
Salaries	**0100**	10,796,930.00					1,523,895.00	
Employee Benefits	**0200**	3,051,709.00					373,199.00	
Purchased Services	**0300,0400, 0500**	1,359,858.00					186,599.00	
Supplies and Materials	**0600**	2,402,875.00					435,399.00	
Property	**0700**	91,797.00					0.00	
Other	**0800, 0900**	118,407.00					590,898.00	
Total Instructional Staff		17,821,576.00	0.00	0.00	0.00	0.00	3,109,990.00	0.00
General Administration - Program 2300								
Salaries	**0100**	3,180,457.00					130,580.00	
Employee Benefits	**0200**	904,255.00					31,979.00	
Purchased Services	**0300,0400, 0500**	1,589,246.00					15,989.00	
Supplies and Materials	**0600**	142,935.00					37,309.00	
Property	**0700**	36,010.00					0.00	
Other	**0800, 0900**	102,940.00					50,633.00	
Total General Administration		5,955,843.00	0.00	0.00	0.00	0.00	266,490.00	0.00
School Administration - Program 2400								
Salaries	**0100**	18,884,661.00	477,742.00					
Employee Benefits	**0200**	6,125,810.00	139,372.00					
Purchased Services	**0300,0400, 0500**	307,423.00	142,927.00					
Supplies and Materials	**0600**	349,938.00	16,550.00					
Property	**0700**	22,443.00	65,000.00					
Other	**0800, 0900**	31,969.00	4,473.00					
Total School Administration		25,722,244.00	846,064.00	0.00	0.00	0.00	0.00	0.00
Business Services - Program 2500								
Salaries	**0100**	2,788,051.00	61,500.00					
Employee Benefits	**0200**	866,023.00	15,298.00					
Purchased Services	**0300,0400, 0500**	509,903.00	34,700.00					
Supplies and Materials	**0600**	319,465.00						
Property	**0700**	22,000.00						
Other	**0800, 0900**	(478,961.00)						
Total Business Services		4,026,481.00	111,498.00	0.00	0.00	0.00	0.00	0.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016								
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**	10,451,818.00	42,694.00					
Employee Benefits	**0200**	3,562,458.00	16,327.00					
Purchased Services	**0300,0400, 0500**	13,152,031.00	265,262.00	644,500.00				
Supplies and Materials	**0600**	10,202,243.00	75,000.00					
Property	**0700**	7,963.00						
Other	**0800, 0900**	20,675.00						
Total Operations and Maintenance		37,397,188.00	399,283.00	644,500.00	0.00	0.00	0.00	0.00
Student Transportation - Program 2700								
Salaries	**0100**	13,383,750.00						
Employee Benefits	**0200**	4,025,545.00						
Purchased Services	**0300,0400, 0500**	1,401,025.00		170,000.00				
Supplies and Materials	**0600**	2,540,626.00						
Property	**0700**	34,700.00						
Other	**0800, 0900**	(1,090,006.00)						
Total Student Transportation		20,295,640.00	0.00	170,000.00	0.00	0.00	0.00	0.00
Central Support - Program 2800								
Salaries	**0100**	7,531,633.00		191,007.00				
Employee Benefits	**0200**	2,545,500.00		56,769.00				
Purchased Services	**0300,0400 ,0500**	2,269,205.00		2,993,500.00				
Supplies and Materials	**0600**	415,477.00		3,000.00				
Property	**0700**	40,430.00		0.00				
Other	**0800, 0900**	27,108.00		2,000.00				
Total Central Support		12,829,353.00	0.00	3,246,276.00	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**					6,141,656.00		
Employee Benefits	**0200**					1,936,031.00		
Purchased Services	**0300,0400 ,0500**					571,884.00		
Supplies and Materials	**0600**					7,951,223.00		
Property	**0700**					663,000.00		
Other	**0800, 0900**					906,806.00		
Total Food Service Operations		0.00	0.00	0.00	0.00	18,170,600.00	0.00	0.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016								
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**	232,858.00						
Employee Benefits	**0200**	58,943.00						
Purchased Services	**0300,0400 ,0500**	84,959.00						
Supplies and Materials	**0600**	3,507.00						
Property	**0700**	0.00						
Other	**0800, 0900**	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Community Services		380,267.00	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		155,185,885.00	1,356,845.00	4,060,776.00	0.00	18,170,600.00	6,203,024.00	0.00
Property - Program 4000								
Salaries	**0100**	408,568.00						
Employee Benefits	**0200**	132,022.00						
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		548,632.00	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		10,856,800.00						
Salaries	**0100**	6,324,718.00						
Employee Benefits	**0200**	1,018,158.00						
Purchased Services	**0300,0400 ,0500**		273,688.00					
Supplies and Materials	**0600**	1,640,053.00						
Property	**0700**							
Other	**0800, 0900**	(1,518,000.00)						
Total Other Uses		18,321,729.00	273,688.00	0.00	0.00	0.00	0.00	0.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016								
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		508,874,377.00	4,943,800.00	4,060,776.00	1,731,347.00	18,170,600.00	27,901,700.00	14,925,200.00
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	15,260,000.00				313,451.00		447,756.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840	3,036,200.00						
TOTAL RESERVES		18,296,200.00	0.00	0.00	0.00	313,451.00	0.00	447,756.00
TOTAL EXPENDITURES & RESERVES		527,170,577.00	4,943,800.00	4,060,776.00	1,731,347.00	18,484,051.00	27,901,700.00	15,372,956.00
NON-APPROPRIATED RESERVE - Program 9200		26,673,329.00	1,335,100.00			5,279,898.00		4,876,257.00
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

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016							
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	51,581.7						
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	6,562,247.00		51,793,492.00	8,341,300.00	1,152,355.00	139,950,485.00
REVENUES							
Local Sources	1000 - 1999	18,113,900.00		45,785,487.00	20,000.00	500.00	318,709,277.00
Intermediate Sources	2000 - 2999					38,000.00	38,000.00
State Sources	3000 - 3999						277,670,830.00
Federal Sources	4000 - 4999						31,091,680.00
TOTAL REVENUES		18,113,900.00	0.00	45,785,487.00	20,000.00	38,500.00	627,509,787.00
TOTAL BEGINNING FUND BALANCE & REVENUES		24,676,147.00	0.00	97,578,979.00	8,361,300.00	1,190,855.00	767,460,272.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800					10,130,000.00	10,856,800.00
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300						1,450,000.00
Other Sources	5100,5400, 5500,5900, 5990, 5991	106,600.00				3,655,589.00	3,762,189.00
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		24,782,747.00	0.00	97,578,979.00	8,361,300.00	14,976,444.00	783,529,261.00
EXPENDITURES							
Instruction - Program 0010 to 2099							
Salaries	0100	9,700,660.00					275,368,918.00
Employee Benefits	0200	2,321,625.00					77,974,830.00
Purchased Services	0300,0400, 0500	944,392.00					12,754,106.00
Supplies and Materials	0600	1,250,187.00					17,563,900.00
Property	0700	218,400.00					2,653,694.00
Other	0800, 0900	2,989,028.00					7,595,465.00
Total Instruction		17,424,292.00	0.00	0.00	0.00	0.00	393,910,913.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016							
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						24,824,325.00
Employee Benefits	0200						7,245,580.00
Purchased Services	0300,0400, 0500						346,313.00
Supplies and Materials	0600						589,614.00
Property	0700						7,550.00
Other	0800, 0900						570,455.00
Total Student Support		0.00	0.00	0.00	0.00	0.00	33,583,837.00
Instructional Staff - Program 2200							
Salaries	0100	188,000.00					12,508,825.00
Employee Benefits	0200	39,199.00					3,464,107.00
Purchased Services	0300,0400, 0500	30,100.00					1,576,557.00
Supplies and Materials	0600	16,500.00					2,854,774.00
Property	0700	2,000.00					93,797.00
Other	0800, 0900	27,500.00					736,805.00
Total Instructional Staff		303,299.00	0.00	0.00	0.00	0.00	21,234,865.00
General Administration - Program 2300							
Salaries	0100						3,311,037.00
Employee Benefits	0200						936,234.00
Purchased Services	0300,0400, 0500						1,605,235.00
Supplies and Materials	0600						180,244.00
Property	0700						36,010.00
Other	0800, 0900						153,573.00
Total General Administration		0.00	0.00	0.00	0.00	0.00	6,222,333.00
School Administration - Program 2400							
Salaries	0100						19,362,403.00
Employee Benefits	0200						6,265,182.00
Purchased Services	0300,0400, 0500						450,350.00
Supplies and Materials	0600						366,488.00
Property	0700						87,443.00
Other	0800, 0900						36,442.00
Total School Administration		0.00	0.00	0.00	0.00	0.00	26,568,308.00
Business Services - Program 2500							
Salaries	0100	191,822.00					3,041,373.00
Employee Benefits	0200	46,312.00					927,633.00
Purchased Services	0300,0400, 0500	0.00					544,603.00
Supplies and Materials	0600	357,304.00					676,769.00
Property	0700	230,000.00					252,000.00
Other	0800, 0900	(1,166,777.00)					(1,645,738.00)
Total Business Services		(341,339.00)	0.00	0.00	0.00	0.00	3,796,640.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016							
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						10,494,512.00
Employee Benefits	0200						3,578,785.00
Purchased Services	0300,0400, 0500					164,400.00	14,226,193.00
Supplies and Materials	0600						10,277,243.00
Property	0700						7,963.00
Other	0800, 0900						20,675.00
Total Operations and Maintenance		0.00	0.00	0.00	0.00	164,400.00	38,605,371.00
Student Transportation - Program 2700							
Salaries	0100						13,383,750.00
Employee Benefits	0200						4,025,545.00
Purchased Services	0300,0400, 0500						1,571,025.00
Supplies and Materials	0600						2,540,626.00
Property	0700					3,655,589.00	3,690,289.00
Other	0800, 0900						(1,090,006.00)
Total Student Transportation		0.00	0.00	0.00	0.00	3,655,589.00	24,121,229.00
Central Support - Program 2800							
Salaries	0100						7,722,640.00
Employee Benefits	0200						2,602,269.00
Purchased Services	0300,0400 ,0500						5,262,705.00
Supplies and Materials	0600						418,477.00
Property	0700						40,430.00
Other	0800, 0900						29,108.00
Total Central Support		0.00	0.00	0.00	0.00	0.00	16,075,629.00
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						6,141,656.00
Employee Benefits	0200						1,936,031.00
Purchased Services	0300,0400 ,0500						571,884.00
Supplies and Materials	0600						7,951,223.00
Property	0700						663,000.00
Other	0800, 0900						906,806.00
Total Food Service Operations		0.00	0.00	0.00	0.00	0.00	18,170,600.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016							
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**	198,955.00					431,813.00
Employee Benefits	**0200**	50,868.00					109,811.00
Purchased Services	**0300,0400 ,0500**	6,900.00					91,859.00
Supplies and Materials	**0600**	17,574.00					21,081.00
Property	**0700**	2,000.00					2,000.00
Other	**0800, 0900**	46,651.00	0.00	0.00	0.00	0.00	46,651.00
Total Community Services		322,948.00	0.00	0.00	0.00	0.00	703,215.00
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		284,908.00	0.00	0.00	0.00	3,819,989.00	189,082,027.00
Property - Program 4000							
Salaries	**0100**				0.00		408,568.00
Employee Benefits	**0200**				0.00		132,022.00
Purchased Services	**0300,0400 ,0500**				381,803.00	5,036,036.00	5,417,889.00
Supplies and Materials	**0600**	0.00	0.00	0.00	0.00	0.00	6,442.00
Property	**0700**				7,959,497.00	1,082,000.00	9,041,497.00
Other	**0800, 0900**						1,550.00
Total Property		0.00	0.00	0.00	8,341,300.00	6,118,036.00	15,007,968.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure							10,856,800.00
Salaries	**0100**						6,324,718.00
Employee Benefits	**0200**						1,018,158.00
Purchased Services	**0300,0400 ,0500**						273,688.00
Supplies and Materials	**0600**						1,640,053.00
Property	**0700**						0.00
Other	**0800, 0900**			53,502,788.00		3,815,175.00	55,799,963.00
Total Other Uses		0.00	0.00	53,502,788.00	0.00	3,815,175.00	75,913,380.00

FY2016-17 ADOPTED BUDGET SUMMARY - JUNE 13, 2016							
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		17,709,200.00	0.00	53,502,788.00	8,341,300.00	13,753,200.00	673,914,288.00
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	531,300.00				412,596.00	16,965,103.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840						3,036,200.00
TOTAL RESERVES		531,300.00	0.00	0.00	0.00	412,596.00	20,001,303.00
TOTAL EXPENDITURES & RESERVES		18,240,500.00	0.00	53,502,788.00	8,341,300.00	14,165,796.00	693,915,591.00
NON-APPROPRIATED RESERVE - Program 9200		6,542,247.00	0.00	44,076,191.00	20,000.00	810,648.00	89,613,670.00
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, 2016 and ending June 30, 2017.
(Note if Adopted or Revised Budget)

FUND			APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund		1	527,170,577	527,170,577
	1a. Charter Schools	1a.	4,943,800	4,943,800
	1b. Insurance Reserve Fund	1b.	4,060,776	4,060,776
	1c. Pre-School Fund	1c.	1,731,347	1,731,347
Special Revenue Funds:				
	2. Capital Reserve Special Revenue Fund	2	-	-
	3. Governmental Designated-Purpose Grants Fund	3	27,901,700	27,901,700
	4. Pupil Activity Special Revenue Fund	4	15,372,956	15,372,956
	5. Food Service Fund	5	18,484,051	18,484,051
	6. Full Day Kindergarten Mill Levy Override Fund	6	-	-
	7. Transportation Fund	7	-	-
	8. Other Special Revenue Funds	8	18,240,500	18,240,500
Capital Projects Funds:				
	9. Debt Service Fund	9	-	-
	10. Building Fund	10	8,341,300	8,341,300
	11. Special Building and Technology Fund	11	-	-
	12. Capital Reserve Capital Projects Fund	12	14,165,796	14,165,796
	13. Bond Redemption Fund	13	53,502,788	53,502,788
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	-	-
	23. Component Units	22	-	-
TOTAL APPROPRIATION		**23**	**693,915,591**	**693,915,591**

The Adopted Budget Appropriation Resolution was approved by Cherry Creek School District No. 5 Board of Education on June 13, 2016 at the regular monthly meeting.

June 13, 2016 — Date of Adoption

Signature on File in Resolution #133-16 — Signature of Board President - Randy Perlis

June 13, 2016 — Date of Adoption

Signature on File in Resolution #133-16 — Signature of Board Secretary - Janice McDonald