Financial Plan

Budget for Fiscal Year

July 1, 2014 - June 30, 2015



2014 - 2015

Dedicated to Excellence
Cherry Creek Schools

Arapahoe County, CO
Cherry Creek School District No. 5

www.cherrycreekschools.org

Cherry Creek School District No. 5

Arapahoe County, Colorado

Financial Plan and Budget

2014-15

Fiscal Year

July 1, 2014 - June 30, 2015

Prepared by

Fiscal Services Division

Guy G. Bellville
Chief Financial Officer

Dan Huenneke
Director of Budget

Dedicated to Excellence
Cherry Creek Schools

ACKNOWLEDGEMENTS

Our cover graphic design was created by

Ian Maxey-Bell

(student in the Cherry Creek Career and Technical Education Program)

This design is an example of the quality of work produced in our high school Career and Technical Education Program in the Cherry Creek School District.

Thank you to the members of the Budget Department for their dedicated efforts in preparing the Financial Plan and to the other staff members of 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.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2014-15

TABLE OF CONTENTS

INTRODUCTORY SECTION

Section Table of Contents 1

Executive Summary 1-42

Board of Education 3

District Leadership Team 4

A Message from the Superintendent 5-36

- Cherry Creek Academic Goals, Performance, and Accountability 6
- Continuous Improvement and Educator Effectiveness (SB10-191 & SB14-165) 8
- Governance, District Strategic Goals and Highlights 9
- Colorado Public School Finance Act and Budget Process 10
- Overview of State Funding Impacts 12
- School Finance Legislation (HB 14-1298 & HB 14-1292) 15
- Recent Government Actions and Legislative Matters 18
- November 2012 Bond Election 20
- STEM Educational Programs 21
- New Educational Programs 22
- Educational Planned Resources 23
- Annual Budget Appropriation 24
- Descriptions of Major Revenue Sources and Expenditures 27
- Fund Overview 28
- Demographic Overview, Programs and Services 30
- Demographic Changes and Enrollment Trends 32
- Property Taxes and Mill Rates 33
- School District Staffing 34
- Bonded General Obligation Debt for School Facilities 35

Budget Awards 38

Guide to Using the Budget Document 40

ORGANIZATIONAL SECTION

Section Table of Contents 43

District Profile and Highlights

Vision, Mission, and Values 45

Organizational Chart 46

Administrative Functions 47

Long Range Strategic Goals 48

Academic Goals and Objectives 49

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2014-15

TABLE OF CONTENTS

ORGANIZATIONAL SECTION (Continued)

Performance Highlights 50
Community Involvement Resources 54
Board of Education 56
School District Governance and Authority 57
National and State Awards and Recognition 58
Our Heritage 61
District Schools 63
General Description 64
District Maps 66

Policies and Financial Plan Development

Summary of Board Policies 69
Budget Process Timeline 72
Financial Plan Development 74
Financial Plan Amendments 75
Participation in the Budget Process 75
General Guidelines 76
Accounting Basis 77
Accounting Practices and Budget Controls 78

FINANCIAL SECTION

Section Table of Contents 79

Consolidated Budget Summary

Consolidated Budget Summary Introduction 83
Appropriated Expenditures by Fund Type 84
Expenditures in All Funds by Object 85
All Funds – Budgeted Revenue 86
All Funds – Budgeted Expenditures by Activity 87
Largest Revenue Sources and Trends 88
Description of Expenditures by Object 89
Revenue by Fund Type 90
Expenditures by Fund Type 91
All Funds - Synopsis of Revenue and Expenditures 92

General Fund

Introduction 93
Public School Finance Act Summary 93
General Fund Revenue Assumptions 95
Cost and Resource Management Plan 96

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2014-15

TABLE OF CONTENTS

Synopsis of General Fund Revenue 98
General Fund Expenditure Assumptions 100
Synopsis of General Fund Expenditures 102
General Fund Reserves 103
Five Year Summary of Revenue and Expenditures 104
Five Year Revenue Summary 106
Comparative Schedule of General Fund Expenditures by Activity 108
Expenditures by Activity and Object 110
General Fund Staffing and Expenditures 116
Summary Budget and Three Year Projections 120

Other Funds

Designated Purpose Grants Fund

Local Grants 121
State Grants 122
Federal Grants 123
American Recovery and Reinvestment Act (ARRA) Federal Grants 124
Five Year Summary of Revenue and Expenditures 125
Five Year Summary by Grant 126
Expenditures by Activity 127
Expenditures by Grant and Object 128
Expenditures by Grant 129
Summary Budget and Three Year Projections 130

Extended Child Services Fund

Program Profile 131
Five Year Summary of Revenue and Expenditures 132
Revenue by Program 133
Expenditures and Transfers by Activity and Object 134
Summary Budget and Three Year Projections 136

Pupil Activities Fund

Program Profile 137
Five Year Summary of Revenue and Expenditures 138
Expenditures by School and Object 139
Summary Budget and Three Year Projections 140

Capital Reserve Fund with Capital Finance Corporation

Program Profile 141
2025 Technology Plan 142
Five Year Summary of Revenue and Expenditures 144

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2014-15

TABLE OF CONTENTS

FINANCIAL SECTION (Continued)

Expenditures by Activity 145
Expenditures by Project 146
Summary Budget and Three Year Projections 148
Capital Finance Corporation Program Profile 149
Capital Finance Corporation Vehicle Expenditures 150

Building Fund

Program Profile 151
Energy Savings Efforts 152
Five Year Summary of Revenue and Expenditures 153
2008 Bond Issue, Budgeted and Projected Expenditures by Project 154
2012 Bond Issue, Budgeted and Projected Expenditures by Project 155
2008 Bond Issue, Budgeted Expenditures by Facility and Project 156
2012 Bond Issue, Budgeted Expenditures by Facility and Project 164
Summary Budget and Three Year Projections 170

Bond Redemption Fund

Program Profile 171
Five Year Summary of Revenue and Expenditures 172
General Obligation Bonds 173
General Obligation Bonds – Principal and Interest by Issue 174
Bonded Debt Summary 178
Debt Service Per Pupil 179
Summary Budget and Three Year Projections 180

Food Services Fund

Program Profile 181
Five Year Summary of Revenue and Expenditures 182
Schedule of Revenue by Source 183
Budgeted Expenditures by Object & Five Year Comparison of Revenue and Expenditures 184

INFORMATIONAL SECTION

Section Table of Contents 185

Student Achievement

Cherry Creek – A High Performing School District and Colorado Academic Standards 187
District and School Accreditation 188
District Performance 190
Key Performance Indicators and Targets for Schools 2012-13 191
Performance Standards and Student Achievement 193
College Entrance Exams – ACT 194

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2014-15

TABLE OF CONTENTS

College Entrance Exams – SAT 195

Personnel, Staffing, and Employee Benefits

Staffing Introduction 197

District Staff Positions 198

Five Year Staffing Summary 199

Staffing Summary of All Employees by Fund 200

General Fund Summary Comparison of Personnel, Salaries, and Benefits 204

General Fund Personnel, Salary and Benefits by Area 206

General Fund Staffing Budget Summary 210

General Fund Staffing Summary by Employee Groups 211

Summary Comparison of General Fund FTE 212

Significant Trends in Economy, Demographics, and Elections

The Colorado Economic Outlook 213

Employment and Income 214

Arapahoe County Demographic Profile 218

Cherry Creek School District Enrollment Statistics 219

Comparative Mill Rates 222

Mill Levy History 2005-2014 223

Residential Property Taxes 224

Composition of Property Type of District's Assessed Valuation 2003-2014 225

History of Assessed Valuation 2005-2014 226

Tax Levy and Collection History – 2003 to 2013 227

Bond and Mill Levy Elections 228

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2014-15

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents 229

Abbreviations, Acronyms and Glossary

Abbreviations and Acronyms 231

Glossary of Terms 237

Appendices

Appendix A - District Performance Plan 247

Appendix B - Tier System 255

Appendix C - District Technology Plan 257

Appendix D - CSAP/TCAP Assessment Program 259

Appendix E - Board Policies 263

Appendix F - Estimated Fiscal Year Spending Under Section 20 of TABOR 291

CHERRY CREEK SCHOOL DISTRICT
INTRODUCTORY SECTION

TABLE OF CONTENTS

Section Table of Contents 1

Executive Summary 1-42

Board of Education 3

District Leadership Team 4

A Message from the Superintendent 5-36

- Cherry Creek Academic Goals, Performance, and Accountability 6
- Continuous Improvement and Educator Effectiveness (SB10-191 & SB14-165) 8
- Governance, District Strategic Goals and Highlights 9
- Colorado Public School Finance Act and Budget Process 10
- Overview of State Funding Impacts 12
- School Finance Legislation (HB 14-1298 & HB 14-1292) 15
- Recent Government Actions and Legislative Matters 18
- November 2012 Bond Election 20
- STEM Educational Programs 21
- New Educational Programs 22
- Educational Planned Resources 23
- Annual Budget Appropriation 24
- Descriptions of Major Revenue Sources and Expenditures 27
- Fund Overview 28
- Demographic Overview, Programs and Services 30
- Demographic Changes and Enrollment Trends 32
- Property Taxes and Mill Rates 33
- School District Staffing 34
- Bonded General Obligation Debt for School Facilities 35

Budget Awards 38

Guide to Using the Budget Document 40


Cherry Creek Schools
Dedicated to Excellence

Cherry Creek School District No. 5

Arapahoe County, Colorado

BOARD OF EDUCATION



SEATED LEFT TO RIGHT:
Jim O'Brien-President, David Willman-Treasurer
STANDING LEFT TO RIGHT:
Randy Perlis-Vice President, Claudine McDonald-Secretary, Karen Fisher-Assistant Secretary/Treasurer

The District was formed in 1950 and 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

The Board of Education is deeply grateful that our community recognized the need to provide resources to continue our mission of educational excellence for all students. As we have in the past, we will continue to be good stewards of taxpayer resources and keep our promise to deliver outstanding educational opportunities to the children of Cherry Creek.

Each of the 54,000 students in the Cherry Creek School District brings unlimited potential to class every day. Our 3,500 teachers – truly exceptional educators – are committed to helping those children realize their potential and succeed academically. Students and teachers alike benefit from our outstanding support staff – dedicated men and women who make teaching and learning possible by transporting and feeding our students, managing our schools, providing safe, clean and comfortable classrooms, and much more.

With that kind of talent inside our schools, and a supportive community surrounding them, we know we can continue to fulfill our mission "To inspire every student to think, to learn, to achieve, to care."

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 Educational Operations
Dr. Judy Skupa	Assistant Superintendent Performance Improvement
Sheila Graham	Assistant Superintendent Educational Support Services
Brooke Gregory	Assistant Superintendent Human Resources
Guy G. Bellville	Chief Financial Officer
Sonja McKenzie	General Counsel

After four years of successful leadership as Superintendent of Cherry Creek Schools, Superintendent Mary F. Chesley retired on June 30, 2013.

The Cherry Creek Board of Education formally appointed Dr. Harry C. Bull, Jr. as the new Superintendent effective on July 1, 2013.

Dedicated to Excellence
Cherry Creek Schools

To all Cherry Creek Students

" As your new superintendent, I am excited to continue the strong traditions of excellence in the Cherry Creek Schools. We are ready to start the new school year and welcome the opportunity to work with you as you develop new skills, acquire more knowledge, deepen your understanding of the world, and achieve your goals. I wish you a challenging, rewarding, and successful year filled with life-enriching learning experiences."

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 Financial Plan is a financial overview of our District that enables the reader to become familiar with the District's schools and departments, and understand how they support the quality and excellence of our educational program for students.

The award-winning Financial Plan and Budget documents are an example of our dedication and service to each of the 54,000 children in our schools. Our District values and goals help to inspire our students so that they may achieve their dreams and be well-educated in our great PreK-12 schools to be successful in post-secondary education and careers.

Cherry Creek's Financial Plan is presented here as a comprehensive financial profile of District budgets for FY2014-15, as well as to display current and prior budget information for schools and departments. The budget is recommended for approval at the June 16, 2014 regular meeting of the Board of Education.

The Financial Plan for FY2014-15 is developed in the best interests of the strategic mission and values of Cherry Creek School District. Each Cherry Creek school complements our strategic mission by providing an ***"excellent first choice in every neighborhood."***

High Performance in Cherry Creek Schools

The Cherry Creek School District has long been recognized for its *"dedication to excellence"* in academics, arts, athletics and activities. In 2013, Ponderosa Elementary was named a Blue Ribbon School by the United States Department of Education for its improvement efforts. Ponderosa joins six other Cherry Creek Schools in this national honor.

At the State level, Cherry Creek's tradition of excellence is acknowledged yearly for its accomplishments in academic performance and growth.

In 2013, twenty-one schools were honored for their accomplishments:

- Eight schools were named ***John Irwin Schools of Excellence*** for their high academic achievement
- Six schools were awarded the ***Governor's Distinguished Improvement Award*** for their high academic growth
- Seven schools were awarded both the ***John Irwin Schools of Excellence*** *and* ***Governor's Distinguished Improvement Award*** for both high academic performance and growth

The Cherry Creek School District is Accredited by the Colorado Department of Education (CDE). Our District is doing very well in meeting State targets, and our objective is to become the first, large diverse school district in the State to be *"Accredited with Distinction"* by CDE. The District has made a significant step in meeting this objective with a 3.4% point increase in our performance rating since 2010, a 2.9 percentage point increase in 2013 alone.

While we are making gains, there are still 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.

Cherry Creek's Goals for Student Success

Cherry Creek's goals support the academic success and 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
Excellence and Equity: 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.

The Cherry Creek graduation rate increased from 87.1% in 2012 to 87.4% in 2013, which is a significant achievement toward the goal of ensuring that our graduates have the knowledge and skills to be successful in post-secondary pursuits.

District Performance Plan: Excellence in Action

The District Performance Plan, which is included in Appendix A of this Financial Plan, was developed through a research-based, community engagement process in 2009-10. The Plan has been updated annually since then and outlines our District Goals and the Major Improvement Strategies and Key Actions that we believe will help us accomplish those goals.

We are proud to report that 98% of Cherry Creek Schools are in the highest category *"Accredited with Performance Plan"*, compared to 52.2% of schools statewide.

Only 2% of Cherry Creek schools are in the second highest category, *"Accredited with Improvement Plan"*, compared to 29.7% of schools statewide.

The Cherry Creek District vision, mission, and student goals define our commitment to offering an education that gives students lifelong opportunities. Our goals are to ensure *"Excellence and Equity"* and *"College and Post-Secondary Preparedness and Success"* for every student.

College and Post-Secondary Preparedness and Success

In order for Cherry Creek students to succeed, we have developed strategic key actions outlined in our District Performance Plan to ensure that ***EVERY*** child has an equal opportunity to achieve to their highest potential.

One of the key action steps from our District Performance Plan is to provide all students with the opportunity to learn rigorous academic concepts through interdisciplinary, real-world applications in Science, Technology, Engineering, and Mathematics (STEM). We successfully opened the Cherry Creek Institute of Science and Technology (IST) at the Overland/Prairie campus in August of 2011. This facility was the springboard for the reinforcement of our increased emphasis on preparing students for careers in STEM fields of interest, providing a focal point around which middle and high school students can experience the latest developments in STEM programs so that opportunities can be explored and doors can be opened to their future.

In addition, elementary students have been introduced to science curriculum enhancements as part of an accelerated preparation for middle and high school programs. Students are exposed to new concepts and use of materials that spark their discovery of scientific knowledge. Science materials have been added in the area of Physical Sciences in FY2011-12, Earth Sciences in FY2012-13, and Life Sciences in FY2013-14.

District Technology—Vision 2025

Strategic steps have been taken toward alignment of instructional programs with Colorado Academic Standards and implementation of instructional technology initiatives that best prepare students for their post-secondary education and careers. Capital leasing arrangements have brought current technology resources to classrooms so students can be positioned for success in learning and student achievement outcomes.

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), are being finalized and transitioned to measure student progress towards meeting the new State standards. These new assessments introduce a higher baseline for student learning by providing feedback 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 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

State, District, and School Accountability

A large part of Colorado's educational accountability system is based on the results from State assessments; implementing new State assessments will have an impact on the Cherry Creek School District and school accountability. Colorado rates schools and districts using the District and School Performance Frameworks (DPF/SPF), which are a combined set of common indicators used to hold districts and schools accountable for student performance in the categories of ***1) academic achievement, 2) academic growth, 3) academic growth gaps, and 4) post-secondary and workforce readiness***. Cherry Creek's performance results within each of these categories identifies whether our District ***Exceeds***, ***Meets***, *is* ***Approaching***, *or* ***Does Not Meet*** the established State targets.



The Cherry Creek School District is proud to report a rating of "Meets"
in all Performance Categories



The Colorado Department of Education assigns ***school plan types*** and ***accreditation status*** based on the results of the four categories defined above. *Accreditation status is based on the school plan assigned to a school district as follows:*

- Performance Plan—Meeting or Exceeding
- Improvement Plan—Approaching or Meeting
- Priority Improvement Plan—Not Meeting
- Turnaround Plan—school performance well below State targets where State intervention is required

Further details are outlined in the *Student Achievement Section* of this Financial Plan on Pages 187-195.

Transitioning to the new CMAS assessment testing begins in spring 2014 (during the 2013-14 school year), when the new science and social studies assessments for elementary and middle schools will begin using the CMAS testing, and the math, reading, and writing assessments for grades 3 through 10 will use the current Transitional Colorado Assessment Program (TCAP). The new CMAS assessments will be fully implemented in 2015.

Continuous Improvement Efforts and Educator Effectiveness

In order to *improve the quality of education* in the State of Colorado, the following legislative actions addressing the new *"Performance Evaluation System"* will begin implementation in the 2014-15 school year.

Summary of Legislation - SB10-191

Senate Bill 10-191, *"Ensuring Quality Instruction through Educator Effectiveness"* was enacted by the Legislature on May 20, 2010, which was a measure designed to set up a new means of evaluating teacher and principal effectiveness. A State Council for Educator Effectiveness was established in 2010 to formulate recommendations to the Colorado State Board of Education and develop a new statewide teacher and principal evaluation system.

Provisions are included for teacher and principal evaluations to be based on:

- 50% for State Board of Education established performance standards and fulfillment of District priorities
- 50% for students' academic growth

This Bill was intended to be fully implemented in the 2014-15 school year, except for changes adopted in SB14-165 below.

Summary of Legislation - SB14-165

Senate Bill SB14-165, *K-12 Academic Growth Performance Evaluation 2014-15*, was passed in the Senate in April 2014. Under current law (SB10-191) described above, school district boards of education (local boards) are required to establish an evaluation system for licensed educators that bases at least 50% of the educator's annual effectiveness evaluation on student academic growth. *For the 2014-15 academic year only*, this bill allows a local board to determine what percentage, if any, of the educator's evaluation must be based on student academic growth. All other components of the licensed personnel evaluation system in current law must be implemented in the 2014-15 academic year. See the excerpt below for specific language:

SECTION 1.
C.R.S. 22-9-106 (II) (A)

"FOR THE 2014-15 ACADEMIC YEAR AND EVERY YEAR THEREAFTER, A LOCAL BOARD SHALL IMPLEMENT A LICENSED PERSONNEL EVALUATION SYSTEM BASED ON THE QUALITY STANDARDS ESTABLISHED PURSUANT TO THIS ARTICLE (SB10-191) AND RULE OF THE STATE BOARD, INCLUDING STUDENT ACADEMIC GROWTH; EXCEPT THAT, FOR THE 2014-15 ACADEMIC YEAR ONLY, A LOCAL BOARD MAY DETERMINE AT WHAT PERCENTAGE, IF ANY, TO WEIGH STUDENT ACADEMIC GROWTH TOWARD THE FINAL LEVEL OF EFFECTIVENESS ASSIGNED TO ANY PERSON RECEIVING AN EVALUATION PURSUANT TO THIS ARTICLE. IN NO INSTANCE MAY A LOCAL BOARD WEIGH STUDENT ACADEMIC GROWTH, AS USED IN DETERMINING A FINAL LEVEL OF EFFECTIVENESS, AT GREATER THAN FIFTY PERCENT."

"Our goal is to have an excellent teacher for EVERY child.

To do that requires continuous learning."

Dr. Floyd Cobb
Executive Director of Curriculum & Instruction

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 E, Policy BBA on page 264.

[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 Post-secondary Preparedness and Success"* by implementing an *"Excellence and Equity"* 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 Post-secondary 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. **Educated the Cherry Creek community on the new Colorado Academic & Common Core Standards via a Parents' Council Meeting**
2. **2013 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT and SAT tests**
3. **Expanded Safety & Security procedures; implemented an enhanced visitor registration system at all Cherry Creek Schools**
4. **Held the 13th Annual "First American State Bank Fitness Festival" to benefit the Community Asset Project and encourage positive healthy life styles**
5. **Successfully sold $31.2 million of District General Obligation Bonds with a low True Interest Cost of 2.60% for a savings of $4.2 million to taxpayers**
6. **Thirteen teachers achieved National Board Certification in 2013. CCSD has 113 National Board Certified teachers on its staff**

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 FY2014-15:

FY2014-15 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,121
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.261
PLUS	+
Statewide base per pupil funding	$6,121
Multiplied by District non-personnel costs factor	X .095
TOTAL	$7,567
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$7,792**
Statutory funding per pupil *with* At-Risk Pupils	**$7,999**
Negative Factor—Formula Reduction of –13.13%	**($1,051)**
Net per pupil funding under HB 14-1298 & HB 14-1292	**$6,948**

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.

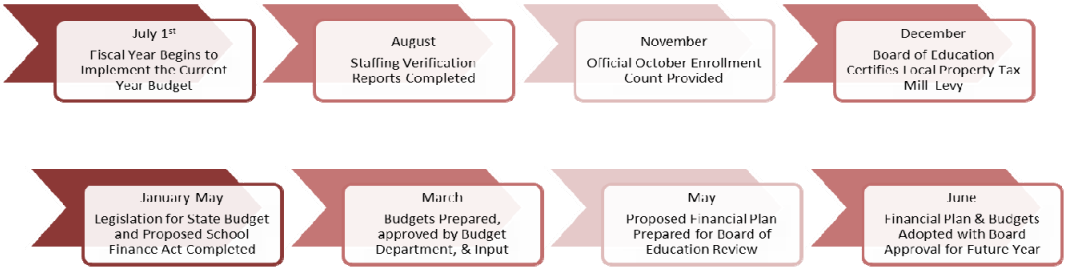
First, schools and departments develop a *staffing plan* that considers the resources needed based on enrollment and funding permitted under the Colorado Public School Finance Act. The staffing portion of the budget is developed using an 18.5:1 student-teacher ratio that provides classroom teachers to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

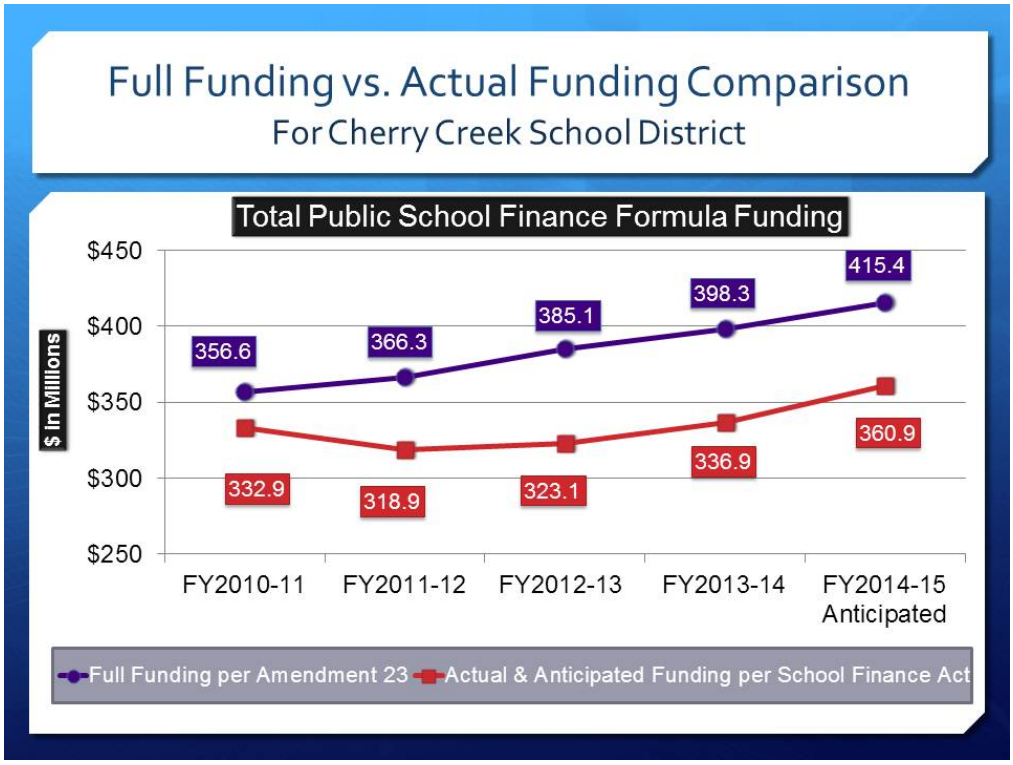
Overview of State Funding Impacts

State Equalization funding represents about 50% of the Cherry Creek General Fund Revenue Budget. As a result of State funding reductions of 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.

Amendment 23

The Cherry Creek School District has been impacted by a legislative mechanism known as the *"Negative Factor"*, used by the State to reduce the State allocation of resources to K-12 Education in the State General Fund Budget. The *"Negative Factor"* was derived from a State Budget Stabilization Factor that was introduced under House Bill 10-1369 in the 2010 Legislative Session.

Based on a 2003 legislative legal opinion, the legislative change reduced Total Program Funding statewide under the State Public School Finance formula to $1.0 billion below funding prescribed by Amendment 23, at 16.1% below Amendment 23 in FY2012-13. For Cherry Creek, under the School Finance Act in FY2013-14, funding continues to be at a reduced level, at $61.4 million, or 15.4% below Amendment 23 requirements as presented in the graph below. In FY2014-15, anticipated funding of $360.9 million is $54.5 million below Amendment 23.



Funding under the Public School Finance Program formula for Amendment 23, adopted by the voters in the State of Colorado in 2000, has not been maintained by the State in accordance with the expectation of the level of funding under that measure. The intent of voters in adopting Amendment 23 was to increase funding for public education.

The Cost and Resource Management Plans developed in conversations with our community during the Great Recession have been purposeful and carefully planned to avoid classroom impacts as much as possible, despite the effects on Cherry Creek Schools from the statewide implementation of the *"Negative Factor."*

Future Outlook

As we approach the 2014-15 school year, State funding uncertainties are a continuing concern. Statewide efforts from school leaders, parents, and community members have placed a profound focus on the importance of restoration of funding lost through the implementation of the *"Negative Factor."*

State economic forecasts portray an improvement in the outlook for the State of Colorado that has left a positive impression on education leaders for the likelihood of improvements in education funding statewide. Now that State revenue appears to be improving:

Superintendents representing over 99% of students in school districts across the State that were faced with mandated funding reductions during the Great Recession, have made a case to the Legislature and the Governor with an expectation that:

1) Funding should be restored through significant reductions in the Negative Factor without earmarks
2) No new State educational mandates should occur that would divert resources from student achievement efforts

Cherry Creek Board of Education Resolution

The Cherry Creek Board of Education adopted Resolution 038-14 *"Approval of Legislative Measures to Eliminate the Negative Factor Funding Cuts"* at the March 10, 2014 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.

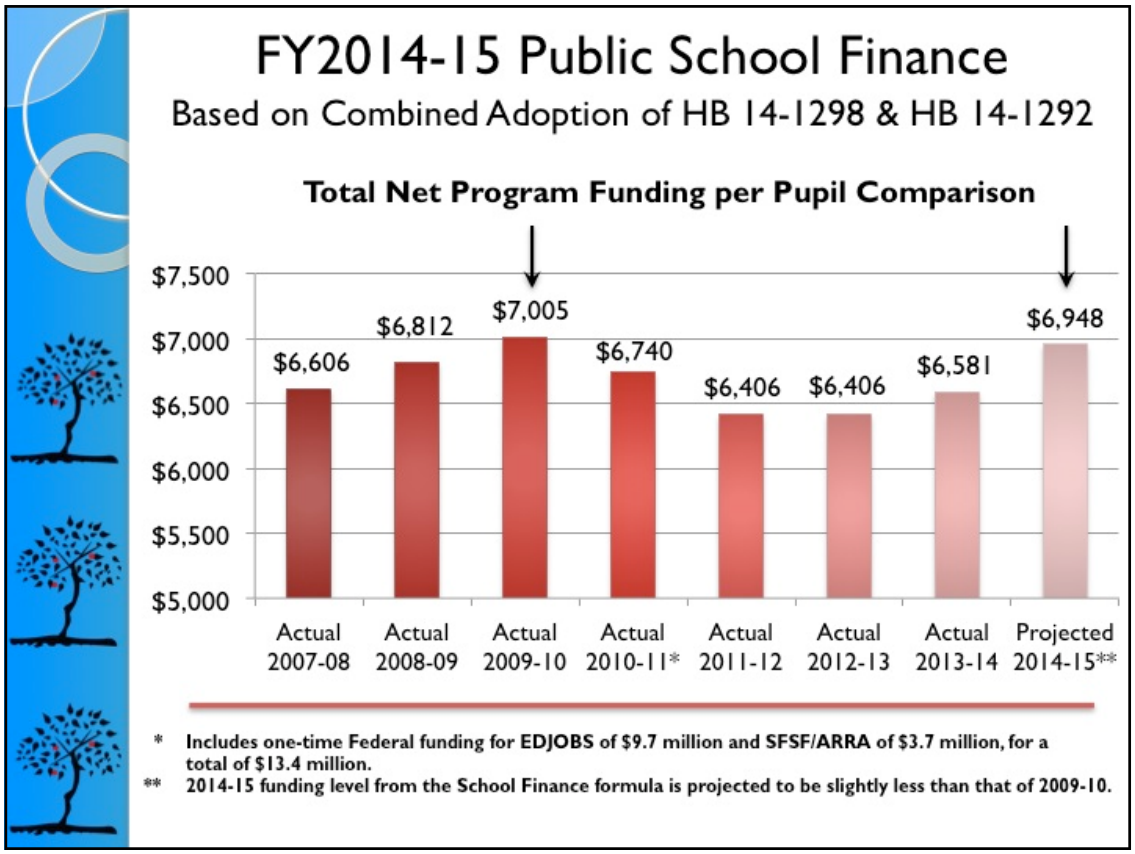
Whereas, in 2000, Colorado voters passed Amendment 23, which was designed to help Colorado's public school funding catch up to the national average and to keep it at that level. In contravention of this expressed will of Colorado voters, the legislature's implementation of the Negative Factor leaves Colorado education funding at 42nd in the country, more than $2,500 below the national average in per pupil funding.

Whereas, in the 2013-14 fiscal year alone, the Negative Factor extracted more than $1 billion from school districts of the State's support for public education."

Dedicated to Excellence
Cherry Creek Schools

State of Colorado Funding Impacts

The FY2014-15 funding for Cherry Creek is anticipated to be slightly below 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 six years through State funding reductions.

Our Traditions and the Current Funding Environment

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 through our 64-year history. For example, a $25 million override election approved by local voters in November 2012 was critical to the maintenance of educational programs for students in the face of declining State funding.

As the budget has been affected by the declines in State funding, Cherry Creek has delivered on a firm effort to maintain classroom instruction and programs despite funding shortfalls from the State of Colorado.

The Cherry Creek General Fund Budget for FY2014-15 of $482.48 million supports the mission with nearly 83% of dollars devoted to classroom instruction.

School Finance Legislation

HB 14-1298 & 14-1292

Background

Two House Bills, the *School Finance Act (HB 14-1298)* and the *Student Success Act (HB 14-1292)* were adopted separately on May 07, 2014 by the General Assembly. Each Bill directly affects the anticipated FY2014-15 funding for Colorado school districts.

A funding summary combining the two Bills is outlined below:

The School Finance Act - HB 14-1298

The School Finance Act increased base per pupil funding from $5,954 in FY2013-14 to $6,121 in FY2014-15. This applies the 2.8% Consumer Price Index increase for 2013 to base funding.

Also included is an increase of 5,000 Colorado Preschool Program (CPP) slots across the State. Estimates of 45.5 FTE for 91 slots for Cherry Creek are included in funding.

The Net Total Program Funding statewide under this Bill increased from ***$5,526,933,749*** in FY2013-14 to ***$5,779,496,341*** in FY2014-15, an increase of ***$252,562,592***, which funds:

1. ***$235,469,661*** to provide a 2.8% increase in average per pupil funding statewide from $6,652 to $6,840; an increase of $188 per pupil
2. ***$17,092,931*** for an increase of 5,000 CPP slots from 23,360 to 28,360

The Student Success Act - HB 14-1292

The Student Success Act provides additional support to school districts to reduce $110 million of the *"Negative Factor"* as a means to recover from the Great Recession, along with selected education policy funding initiatives.

The Net Total Program Funding statewide under this Bill increased from ***$5,779,496,341*** under the companion Bill (HB 14-1298) to ***$5,933,346,033***. This is an ***increase of $153,849,692***. This funding:

1. Provides an increase in average per pupil funding statewide from $6,840 to $7,021, or $181 per pupil
2. Reduces the "*Negative Factor"* statewide from $1.004 billion in FY2013-14 to $894 million in FY2014-15

The combined adoption of HB 14-1298 and HB 14-1292 increases Net Total Program Funding statewide from ***$5,526,933,749*** in FY2013-14 to ***$5,933,346,033*** in FY2014-15.

This is an ***increase of $406,412,284***, or an average ***increase of $369 per pupil***.

Statewide funded pupil counts are expected to increase ***1.7%***, from ***830,833*** FTE in FY2013-14 to ***845,136*** in FY2014-15

SCHOOL FINANCE LEGISLATION

HB 14-1298 & 14-1292

Effect on Cherry Creek Schools

Based on the provisions of the House Bills HB 14-1298 and HB 14-1292, the effects on the Cherry Creek School District budget for FY2014-15 are explained below:

Negative Factor

The reduction of **$110** million in the *"Negative Factor"* under HB 14-1292 provides **$6.9** million for Cherry Creek Schools. The amount of the *"Negative Factor"* decreases from $61.4 million in FY2013-14 to approximately $54.5 million in FY2014-15, reflecting a percentage decrease from -15.42% to **-13.13%**.

Per Pupil Funding

Per Pupil Funding is estimated to increase from $6,581 in FY2013-14 to **$6,948** in FY2014-15, an increase of **$367** per pupil. Net Total Program Funding under the combined funding of HB 14-1298 and HB 14-1292 is estimated to be **$360.9** million.

English Language Learners (ELLs)

A new **$27** million statewide ***non-categorical*** revenue component for English Language Learner funding is estimated to provide an average of $213 per pupil allocation for ELL children served. Based on ELL children in the Fall of 2013, the Cherry Creek student count of 5,686 equates to an estimated allocation of $1,211,200 in funding in FY2014-15. This new separate ELPA allocation is not eligible for annual inflationary increases under Amendment 23. The existing ELPA allocation in FY2013-14 of approximately $392,350 will be retained as categorical revenue, eligible for annual inflationary increases under Amendment 23**.** The funding period for eligible children served will be extended from two to five years.

Read Act

The State Grant Program for assisting school districts with preparing all K-3 students, particularly those identified with a Significant Reading Deficiency for proficiency in literacy by the end of third grade, was increased by $18 million, from $16 million in FY2013-14 to $34 million in FY2014-15, to accommodate District's needs and to provide for an increased population of students identified by school districts through student counts. Current Cherry Creek READ Act 2013-14 funding is $695,415 for 1,914 K-3 students identified in Spring 2013.

Charter School Construction

The State Grant Program for Charter School construction will increase from $7 million in FY2013-14 to $11.5 million in FY2014-15 and increase to $20 million in FY2015-16 and each year thereafter.

The State Charter School Debt Reserve Fund will increase from $1.0 million to $7.5 million.

Other Provisions

The Student Success Act provides $3 million for a Financial Transparency system and to establish a web portal that would be created by the Colorado Department of Education for financial transparency and display of detailed school site level expenditures and budget data.

Budget Balancing Measures

A Cost and Resource Management Plan for FY2014-15 utilizes ***$2.95*** million of General Fund reserves, as a means to offset the budget shortfall for FY2014-15. The General Fund Budget includes ***$479.53*** million of revenue (including transfers) and ***$482.48*** million of expenditures (including transfers). Revenue is anticipated to increase ***$25.55*** million and expenditures are budgeted to increase by ***$28.50*** million. The combination of these, along with the utilization of ***$2.95*** million of General Fund reserves in the FY2014-15 budget year, maintains a balanced budget.

Student Enrollment

The October 2014 District enrollment is projected to be 24,050 in elementary schools, 12,330 in middle schools, 15,856 in high schools, and 2,137 in other programs. Total enrollment is projected to be 54,373, as compared to actual enrollment of 53,584 in October 2013. The October 2014 funded pupil count is projected to grow by 739 Full-time Equivalent (FTE) students, or 1.4% from 51,198 in October 2013 to 51,937 in October 2014.

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$25.55*** million, from the modified budget of ***$453.98*** million in FY2013-14 to ***$479.53*** million in FY2014-15. General Fund revenue increases are primarily focused in three areas associated with the School Finance Act and Student Success Act. Net Total Program funding from the School Finance Act increases ***$23.95*** million, from ***$336.93*** to ***$360.88*** million. Net Total Program funding for inflation and enrollment totals ***$17.07*** million, while reduction of the *"Negative Factor"* provides ***$6.88*** million.

Other increases from State and Local funding provided are:

- $1.21 million for English Language Learner non-categorical State Revenue
- $0.33 million for State Categorical Revenue associated with 2.8% inflation
- $0.06 million for increases in other Local Revenue and Transfers

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$28.50*** million, from ***$453.98*** million in FY2013-14 to ***$482.48*** million in FY2014-15. 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 anticipated increases subject to negotiation under compensation policies.

Included in the Expenditures Budget are increases of:

- $17.38 million for teacher and other staffing compensation and benefits subject to negotiation
- $4.40 million for instructional staffing positions associated with additional enrollment of 739 FTE students
- $3.40 million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- $0.75 million for costs associated with the opening of the new Mountain Vista Elementary school and the classroom additions at Cherokee Trail and Grandview High Schools
- $0.33 million for additional instructional materials at the schools
- $0.45 million for professional development in math
- ($0.79) million for budget (decreases) related to unemployment cost/4-track to traditional calendar changes

Included in the Transfers Budget are increases of:

- $2.58 million for high-priority instructional technology capital needs to ensure schools are equipped to serve our student population in FY2014-15

Local Property Taxes

The Cherry Creek School District mill levy is set based on provisions within the School Finance Act and in accordance with provisions of TABOR and voter-approved tax measures. The mill levy is calculated based on annual assessed valuations determined by the Arapahoe County Assessor's office. The property tax levy increased by $5.32 million in 2013, as compared to 2012, primarily due to an overall increase of 3.10% in assessed values. The Cherry Creek property tax levy is anticipated to remain steady for 2014, primarily due to a State projection of a 0.9% increase for assessed value in December 2014.

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) and mathematics for grades K-12.

Colorado is one of 45 states to adopt the CCSS.

One of the main goals 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. The first draft of the College and Career Readiness Standards were released for public feedback in September 2009, revisions were made in March 2010, and Final Common Core State Standards for Mathematics and English Language Arts and Literacy in History/Social Studies, Science and Technical Subjects were unveiled on June 2, 2010.

States were then permitted to adopt the final CCSS as written, with the flexibility to add up to 15% more standards in each subject area to accommodate individual state preferences. 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.

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.

No Child Left Behind

In February 2012, the U.S. Department of Education approved the Colorado Department of Education application for a waiver from some of the requirements of *"No Child Left Behind."* The waiver now gives Colorado the authority to use the State's accountability system in place of key federal accountability requirements.

State of Colorado General Fund Budget

The State of Colorado General Fund Budget of $9.0 billion under the Long Bill (HB14-1336), has 37% of funds dedicated to K-12 education, approximately $3.3 billion, for schools throughout the State. Colorado's Long Bill and Capital Construction appropriations for FY2014-15 total $24.2 billion. This amount is comprised of $9 billion in General Fund; $6.7 billion from fees, fines, and other non-tax revenues; $7.2 billion in federal grants; and $1.3 billion in transfers between State agencies. The State's General Fund Budget Package under HB14-1336, raises the amount of revenue set aside in reserve to 6.5% of General Fund appropriations.

"The budget for FY2014-15 makes prudent use of revenues resulting from our State's strong economic performance, substantially increasing General Fund reserves and addressing critical issues in our State."

Governor John Hickenlooper

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 is 7.96% and 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 Rate for 2013	Total FY2014-15
2.8%	2.8%

Due to State budget shortfalls for FY2010-11, FY2011-12, FY2012-13, and FY2013-14, the State Legislature adopted legislation reducing funding from Amendment 23 entitlement statewide for K-12 education by 6.35%, 12.94%, 16.09%, and 15.42% 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, and $61.4 million for FY2013-14.

In FY2014-15, the Negative Factor amount is estimated to be $54.5 million, approximately 13.13% 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 HB 14-1298 and HB 14-1292. More complete information regarding the School Finance Act can be found in the General Fund Section.

NOVEMBER 2012 BOND ELECTION

SCHOOL & FACILITY PROJECTS

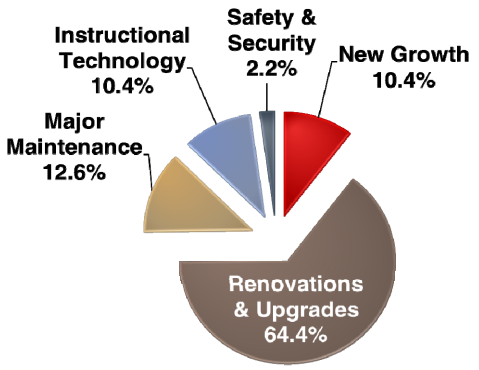
The 2012 Election Projects

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.

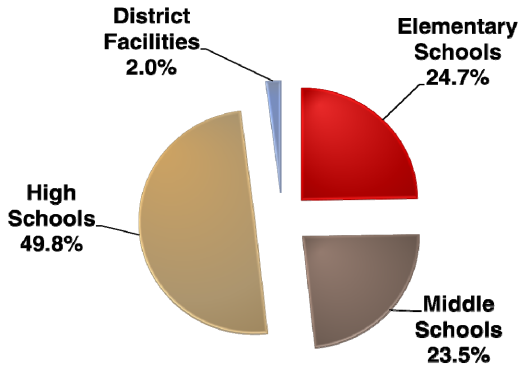
2012 RECOMMENDED BOND ALLOCATIONS





How the Money will be Spent

2012 RECOMMENDED BOND ALLOCATIONS



Where the Money will be Spent

2012 BOND FUNDS 5-Year Plan Allocations	
New Growth	$13,000,000
Renovations/Upgrades	80,455,003
Major Maintenance	15,845,257
Instructional Technology	13,000,000
Safety & Security	2,699,740
TOTAL	$125,000,000

Focus on STEM Education

Computer Science is driving innovation throughout our economy and society and is one of the hottest degrees for new college graduates. More than half of projected jobs in Science, Technology, Engineering, and Math (STEM) fields, are in computing occupations that dominate "help wanted" ads.

Computer programming jobs are growing three times faster than students entering the field, yet fewer schools teach computer science than ten years ago. In fact, 90% of K-12 schools in the United States do not offer Computer Science classes at all.



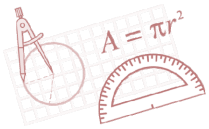
Cherry Creek is among a growing number of school districts that are beginning to offer classes in coding and programming to elementary, middle, and high school students.

2012 Bond Initiatives

STEM Programming & Bond Projects







More than 11,000 students in the Cherry Creek School District celebrated Computer Science Education Week in December 2013 by participating in the "Hour of Code", which gives every student an opportunity to try Computer Science for one hour. The website, code.org, offers coding tutorials and activities for students of all ages to practice basic programming, which helps nurture creativity and problem solving skills. By starting early, students build a foundation for success in any future career path, including Computer Science.

Progress on the 2012 Bond Projects

THE FIRST PHASE OF THE 2012 BOND ISSUE PROJECTS WAS COMPLETED IN SUMMER 2013.

Critical Safety Enhancements and Essential Mechanical, Electrical, and Plumbing Replacements were made at one preschool, 10 elementary schools, one middle school, four high schools, and Legacy Stadium

Examples of some projects are listed below:

Dakota Valley Elementary worn carpeting replaced
Sagebrush Elementary roof replaced and parking lot/driveways repaved
Greenwood Elementary air conditioning unit replaced
Thunder Ridge Middle School Public Address (PA) system upgraded
Cherry Creek High School carpet replacement in East and West buildings; new landscaping around campus
Eaglecrest High School major renovations to media production classrooms, college and career center, and main office

Cherokee Trail and Grandview High Schools, where enrollment exceeds capacity, design work for additions completed
(Construction is planned to begin in 2014 and continue through the summer of 2015)

"Promises made, promises kept"
Unknown

New Educational Programs For Our Students

Full Option Science System (FOSS)

The FOSS program was launched as a pilot program at Polton and Ponderosa Elementary schools in the 2010-11 school year, which resulted in significant improvement in student achievement and positive changes in the way teachers approached science instruction. Based on the success of this pilot, Cherry Creek began phasing in the FOSS program for Physical Sciences to all kindergarten through 5th grade students in the 2011-12 school year. Earth Sciences is included in the 2012-13 school year and Life Sciences is included in the 2013-14 school year.

The program engages students with hands-on instruction resulting in multi-sensory learning, reflective thinking, and how to work together as a team.

"This program teaches our students to be good thinkers and levels the playing field for all kinds of learners"

Wellness and Nutrition Awareness

Cherry Creek Schools adopted a School Wellness Policy in 2006 As part of that policy, the Board of Education adopted the three following goals to:
⇒ Provide a learning environment conducive to developing and practicing lifelong wellness behaviors
⇒ Promote and support proper dietary habits contributing to every student's health status and academic performance
⇒ Provide opportunities for every student to engage in regular physical activity

The Healthy, Hunger-Free Kids Act of 2010 is federal legislation designed to fund child nutrition programs and increase access to healthy food for low-income children. It set new nutritional standards for all foods regularly sold in schools during the school day.

Cherry Creek implemented *"Let's Move"*, an initiative to raise a healthier generation of children. This initiative provides healthier school meals to promote higher student performance and achievement.

The Cherry Creek School District also launched a new:

1. *"Go, Slow, Whoa",* pilot program at Laredo Middle School in April 2011, which is now implemented throughout the District and provides valuable information to students and parents about healthy food choices.
2. *"CCSD CAFÉ"* interactive website has been enhanced to provide access to nutrition education information, school and catering menus, an on-line application, and bill pay services.



The Cherry Creek Food and Nutrition Services Department offers a comprehensive nutrition education program for classrooms. Dietitians from the Student Nutrition Center visit each classroom to educate students about the benefits of overall healthy eating.

Other Programs

Full-day kindergarten continues to be offered at 6 elementary schools to serve over 700 children as part of a focus on early childhood educational development.

Endeavor Academy provides programs for students who may be alternative learners and/or who may have "at-risk" behaviors and are offered in a separate learning environment. This alternative model will help students identify and pursue interests and talents through on-campus programming and community partnerships and internships.

EDUCATIONAL PLANNED RESOURCES

STAFFING INITIATIVES

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**	**$3,830**	**57.7**
♦ Middle Grades	572	11.0
♦ Reading Literacy and At-Risk Programs	1,283	16.9
♦ Instructional Program Support	1,612	21.6
♦ Technology Instruction	760	11.5
♦ North Area Achievement	558	8.4
♦ High School Achievement and AVID	489	2.8
Targeted Achievement Resources	**$5,274**	**72.2**
Total Student Achievement Allocations	**$9,104**	**129.9**

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	Percent of General Fund
♦ Direct Instruction	$324,590,923	68.3%
♦ Indirect Instruction	68,319,032	14.4%
♦ Operations and Maintenance Services	37,095,882	7.8%
♦ Central, Fiscal, and Community Services	21,230,043	4.4%
♦ Transportation	20,048,029	4.2%
♦ General Administration	3,585,066	0.8%
♦ Districtwide	273,725	0.1%
General Fund Expenditures	**$475,142,700**	**100.0%**

Annual Budget Appropriation

Year to Year Expenditures Comparison by Fund

FY2013-14 to FY2014-15

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.

	FY2013-14		FY2014-15	
Fund	Budgeted Expenditures & Transfers	Budgeted Expenditures Per Student	Budgeted Expenditures & Transfers	Budgeted Expenditures Per Student
	(Millions)		(Millions)	
General Fund	$453.03	$8,849	$482.48	$9,290
Designated Purpose Grants Fund	22.68	443	23.92	460
Extended Child Services Fund	15.31	299	16.10	310
Pupil Activities Fund	11.59	226	12.08	233
Food Services Fund	17.79	347	16.42	316
Sub-Total	**520.40**	**10,164**	**551.00**	**10,609**
Building Fund	52.83	1,032	58.78	1,132
Bond Redemption Fund	86.18	1,684	50.53	973
Capital Reserve Fund	15.94	311	7.94	153
Capital Finance Corporation	-	-	-	-
Total Budgeted Expenditures	**675.35**	**13,191**	**668.25**	**12,867**
Appropriated Reserves	17.03	333	20.43	393
Total Budget	**$692.38**	**$13,524**	**$688.68**	**$13,260**

	Enrollment		Enrollment	
Full Student Count	Actual	53,584	Projected	54,373
Full-Time Equivalent (FTE) *	Actual	51,198	Projected	51,937
*** Funded Students**				

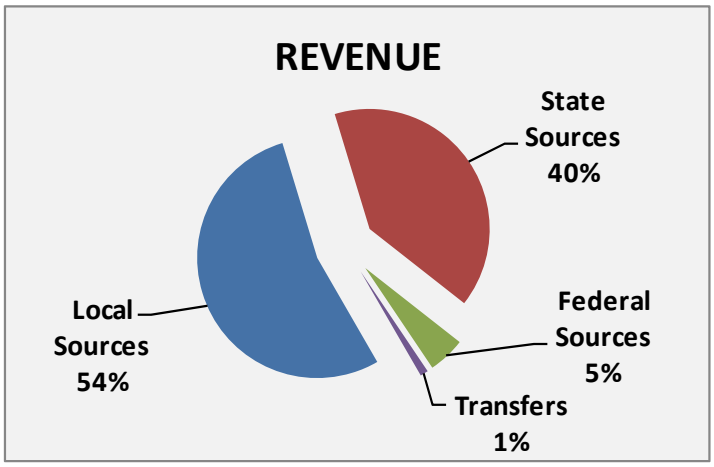
Approval of 2014-15 Fiscal Year Budget

RESOLVED, That the 2014-15 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, 2014 and ending June 30, 2015 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	$501,566,100
Special Revenue Funds	
Designated Purpose Grants Fund	23,913,500
Extended Child Services Fund	16,584,600
Pupil Activities Fund	12,442,503
Food Services Fund	16,684,185
Building, Debt Service, & Capital Project Funds	
Building Fund	58,776,500
Bond Redemption Fund	50,532,243
Capital Reserve Fund	8,180,981
Capital Finance Corporation	-
TOTAL APPROPRIATION	**$688,680,612**

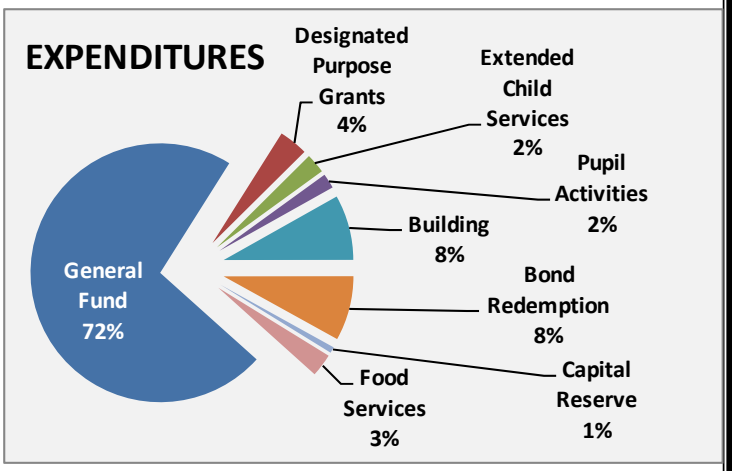
The 2014-15 Financial Plan Budget Resolution is to be submitted for consideration and action by the Board of Education at the regularly scheduled meeting to be held on June 16th, 2014 at Mountain Vista Elementary, 22200 East Radcliff Parkway, Centennial, Colorado.

The total annual Adopted Budget is proposed to be $688,680,612. This amount includes planned expenditures and transfers of $668,251,443 plus appropriated reserves of $20,429,169.



Revenue Sources	(in Millions)
Beginning Fund Balance	**$198.43**
Property Taxes	251.42
State Equalization	238.11
Specific Ownership Taxes	16.45
Other Local Revenue	44.10
Other State Revenue	20.19
Federal Revenue	29.37
Transfers In	8.65
Total Revenue & Transfers	**$608.29**
Funds Available	**$806.72**

Budgeted Expenditures & Transfers	(in Millions)
General Fund	$482.48
Designated Purpose Grants Fund	23.92
Extended Child Services Fund	16.10
Pupil Activities Fund	12.08
Food Services Fund	16.42
Building Fund	58.78
Bond Redemption Fund	50.53
Capital Reserve Fund	7.94
Capital Finance Corporation	-
Total Expenditures & Transfers	**$668.25**
Appropriated Reserves	**$20.43**
Total Appropriation	**$688.68**



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 6.3% 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 FY2014-15 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 *"No Child Left Behind 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 $531.37 million as of June 30, 2014. The Bond Redemption Fund has projected revenue of $52.16 million, a beginning balance of $46.34 million and budgeted expenditures of $50.53 million. The scheduled principal and interest payments total $50.52 million.

The property tax levy for principal and interest on bonds is estimated to be 11.686 mills for FY2014-15, which is approximately 20.3% of the total estimated tax levy of 57.549 mills. The annual principal and interest payments on the currently outstanding bonds are expected to increase slightly from FY2014-15 through FY2017-18. The fiscal year-end balance of $47.97 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 2014 payment of principal and interest will be much higher than the June 2015 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 $58.78 million for FY2014-15. Financial resources include a beginning fund balance of approximately $78.14 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 Finance Corporation

Certificates of Participation in the total amount of $8.83 million were issued in October 2002 by the Cherry Creek School District Capital Finance Corporation, which is considered to be a component unit for financial reporting purposes. The District completed final payment on the capital lease for school buses which were purchased using the proceeds of the certificates issued by the Capital Finance Corporation. Final payment for COPS issued in 2002 was paid on 12/15/2012.

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 $1.17 million and revenue sources of 7.38 million. The primary annual revenue source is the transfer of $7.34 million from the General Fund. It excludes insurance and risk related expenditures.

This fund has projected expenditures of $7.94 million in FY2014-15. These expenditures include $1.01 million for network infrastructure, $0.99 million for student software & system support, $2.87 million for major maintenance and facility costs, and $3.07 million for principal and interest costs for instructional technology capital lease financing.

FUND OVERVIEW

Designated Purpose Grants Fund

The Designated Purpose Grants Fund is balanced with revenue and expenditures of $23.92 million. Federally funded grants are accounted for separately in the Designated Purpose Grants Fund rather than the General Fund. Grant revenue from federal, state, and local/private sources are for reimbursement of District costs budgeted to be incurred for specific program purposes.

The budgeted revenue from the Federal Government sources is $20.25 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 NCLB Title Grants are budgeted at $6.39 million and Other Federal Grants are $13.86 million.

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 $16.54 million, and the expenditures total $16.10 million. An operating transfer to the General Fund of $1.31 million is included. Ending fund balance for FY2014-15 is projected to be approximately $5.66 million.

Food Services Fund

The Food Services Fund accounts for the financial activities related to preparation of school lunches and for the breakfast program. The fund included a projected beginning fund balance of $6.67 million. With meal sales and federal cost reimbursement revenue and transfers totaling $16.42 million and expenditures of $16.42 million, ending fund balance for FY2014-15 is projected to be $6.67 million.

General Fund

The General Fund is the largest of the funds, which represents approximately 72% 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 $482.48 million for school and departmental operations. An amount of $7.34 million is budgeted for the transfer to the Capital Reserve Fund. An operating transfer of $1.31 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 FY2014-15 include a beginning fund balance of $5.00 million and estimated revenue and expenditures of $12.08 million. The ending fund balance is projected to remain at $5.00 million.

Demographic Overview

The Cherry Creek School District is projected to educate over 54,000 children in FY2014-15 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 559 students per year.

SCHOOLS AND FACILITIES

- 41 Elementary Schools (4 Yr.-Round)
- 2 K-8 Schools
- 10 Middle Schools
- 6 High Schools—2 Stadiums
- 10 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 41 elementary schools in the District, 4 of which operate on a 4-track, year-round schedule, serving 24,050 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 12,330 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
- INTERSESSION





MIDDLE SCHOOL EDUCATION (GRADES 6-8)

HIGH SCHOOL EDUCATION (GRADES 9-12)

Dedicated to Excellence
Cherry Creek Schools

High School Education - The District has 6 high schools, which also operate on a traditional schedule and serve 15,856 students. The Executive Director of High School Education consults with and assists the principals in the development of educational programs to ensure *"College and Post-secondary 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 48.1% 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, 44.8 percent of the students are minorities, up from 17 percent a little over a decade ago.

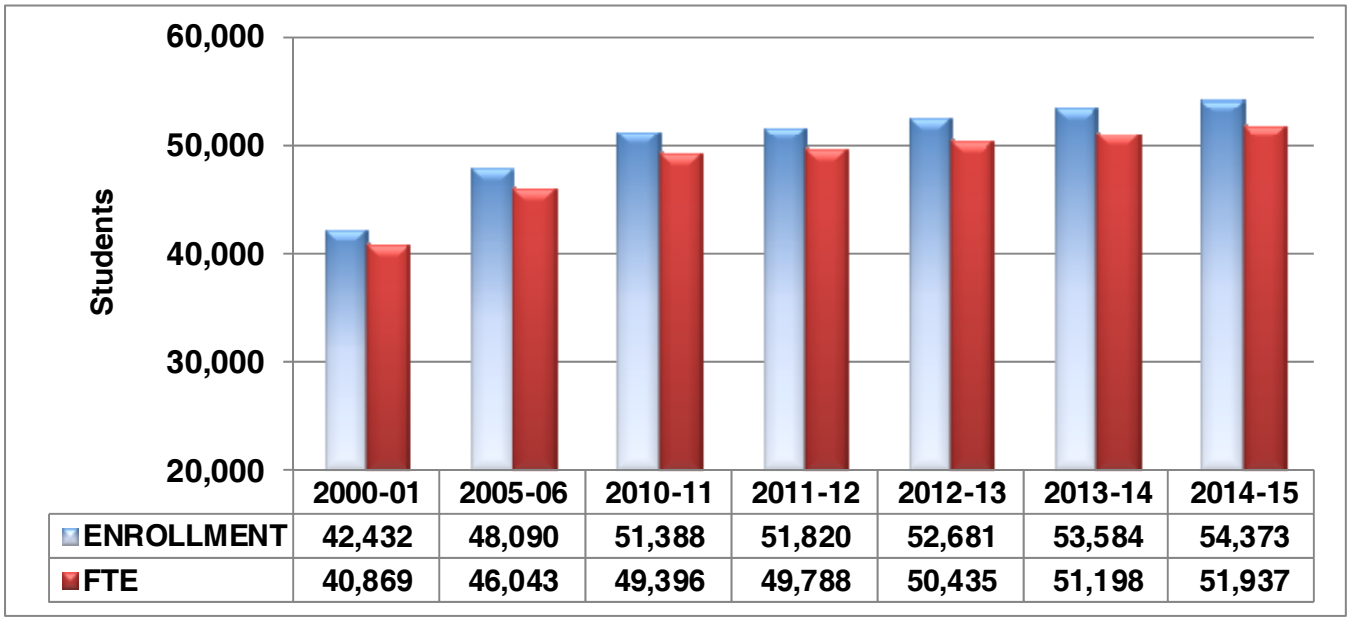




Enrollment Trends

Enrollment in the Cherry Creek School District is expected to grow at a steady rate over the next three years. The total funded enrollment is projected to increase by 1.4% for the October 2014 student count. Since 2000, the District funded enrollment has increased by an average of 795 students each year. This represents a growth rate of 25.3% from 2000-01 to 2013-14. A historical summary is reflected in the graph below.

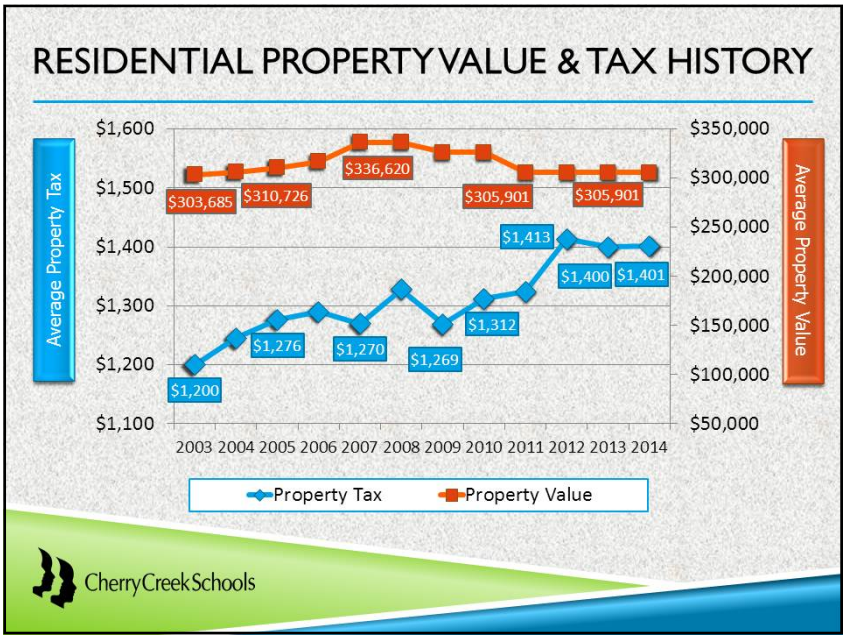
CHERRY CREEK SCHOOL DISTRICT #5
ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2000



	2000-01	2005-06	2010-11	2011-12	2012-13	2013-14	2014-15
ENROLLMENT	42,432	48,090	51,388	51,820	52,681	53,584	54,373
FTE	40,869	46,043	49,396	49,788	50,435	51,198	51,937

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 2013 by the Arapahoe County Assessor. School taxes on a residence valued at $305,901 in 2014 are estimated to be $1,401.



*** 2014 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
$305,901		7.96%		57.549 for 2014		$1,401

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 2014.

Mill Rates

	2010	2011	2012	2013	*2014
State Required	25.712	25.712	25.712	25.712	25.712
Hold Harmless Override	1.449	1.594	1.595	1.548	1.534
1991, 1998, 2003, 2008, & 2012 Budget Elections	11.177	12.295	18.133	17.587	17.431
Abatements, etc.	1.440	2.066	1.337	1.194	1.186
Bond Redemption	10.719	12.700	11.260	11.451	11.686
Total	**50.497**	**54.367**	**58.037**	**57.492**	**57.549**

** 2014 Mill Rates are Estimated*

School District Staffing

The majority of the District's employees are *instructional staff* members who are involved with the students on a daily basis. This staff strives to help students achieve their maximum potential and focuses on closing the achievement gap. The *administrative staff* provides leadership and direction for each of the schools and all departments within the District. The *support staff* assists the schools by providing services that enhance educational opportunities for the students.

POSITIONS FOR ALL DISTRICT FUNDS	2013-14 STAFF	2014-15 STAFF
Teachers and Para-Educators	4,387	4,464
Administrators	149	160
Bus Drivers	243	245
Custodians, Maintenance, and Mechanics	185	186
Mental Health Staff	114	117
Nurses	75	72
Secretaries	341	340
Security Specialists	86	88
Staff Support	385	401
Food Service Staff	227	229
Hourly Staff	867	880
Substitutes	731	732
TOTAL DISTRICT STAFF	**7,790**	**7,914**

Staffing increases are for anticipated increases in FY2014-15 student enrollment and related student support services.

INSTRUCTIONAL





7,914 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

SUPPORT



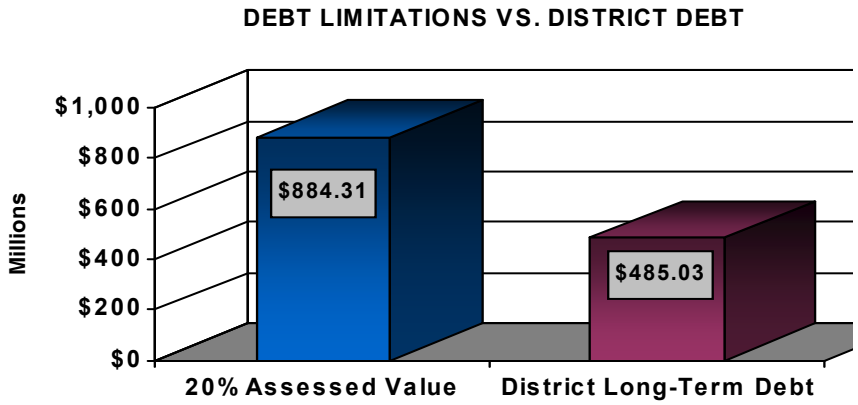


Bonded General Obligation Debt for School Facilities

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 54.8% of the legal debt limit.
- The following graph represents the legal debt limitations versus the current long-term debt of the District.



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

GENERAL OBLIGATION BONDS PAYABLE

Series	Original Amount Issued	Outstanding Principal As of June 30, 2013	Outstanding Principal As of June 30, 2014
Series 2004	$179,750,000	$58,195,000	$13,525,000
Series 2005	67,500,000	50,240,000	46,960,000
Series 2005B Refunding	132,215,000	83,875,000	70,375,000
Series 2009	101,775,000	96,010,000	94,050,000
Series 2010 A & B	101,775,000	101,730,000	101,385,000
Series 2012 Refunding	48,855,000	48,855,000	48,855,000
Series 2012 B	125,000,000	125,000,000	125,000,000
Series 2013 Refunding	31,215,000	-	31,215,000
Total Bonds Payable	**$788,085,000**	**$563,905,000**	**$531,365,000**

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

An Exceptional Pathway
to our Students' Education & Future



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 school entity's budget for the Fiscal Year 2013-2014.

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

Ron McCulley, CPPB, RSBO
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, 2013**. 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 FY2014-15 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 2014-15 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 and District Key Performance Indicators
  - Presents the *"Colorado Growth Model"* information
  - Defines *"Postsecondary and Workforce Readiness"* portion of the Colorado Achievement Plan for Kids
  - Compares graduation and dropout rates for the District and the State of Colorado
  - Profiles performance and student achievement objectives
  - Includes student achievement test results from various testing tools
- 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

CHERRY CREEK SCHOOL DISTRICT
ORGANIZATIONAL SECTION

TABLE OF CONTENTS

Section Table of Contents 43

District Profile and Highlights

Vision, Mission, and Values 45
Organizational Chart 46
Administrative Functions 47
Long Range Strategic Goals 48
Academic Goals and Objectives 49
Performance Highlights 50
Community Involvement Resources 54
Board of Education 56
School District Governance and Authority 57
National and State Awards and Recognition 58
Our Heritage 61
District Schools 63
General Description 64
District Maps 66

Policies and Financial Plan Development

Summary of Board Policies 69
Budget Process Timeline 72
Financial Plan Development 74
Financial Plan Amendments 75
Participation in the Budget Process 75
General Guidelines 76
Accounting Basis 77
Accounting Practices and Budget Controls 78


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.

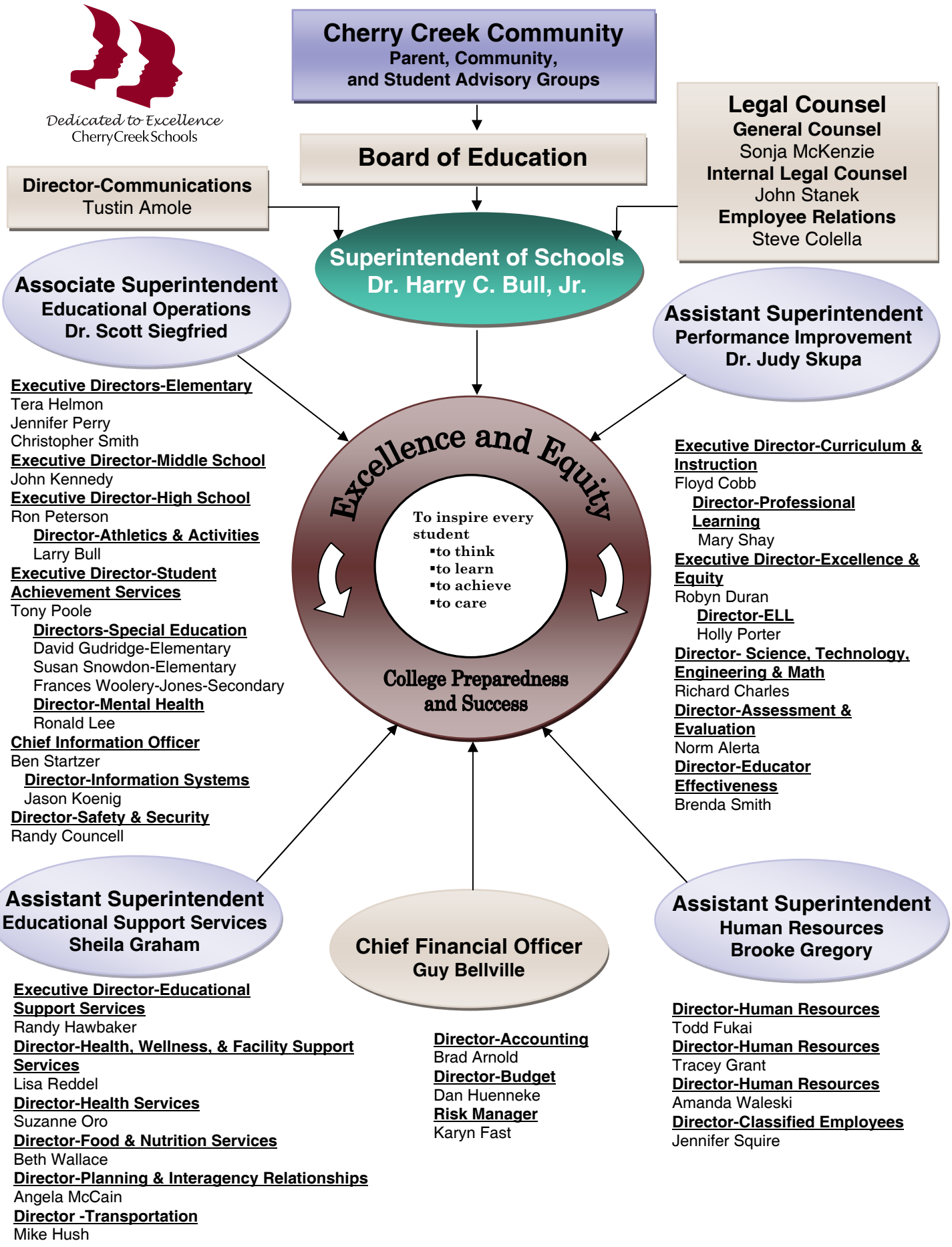
Dedicated to Excellence
Cherry Creek Schools

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



CHERRY CREEK SCHOOL DISTRICT
ADMINISTRATIVE FUNCTIONS

Associate Superintendent Educational Operations Dr. Scott Siegfried

Supervision of Schools

Elementary
Elementary School Principals
Challenge School
Cherry Creek Academy
Extended Child Services

Middle School
Middle School Principals
Endeavor Academy

High School
High School Principals
North Area Achievement Support
Endeavor Academy

Athletics & Activities

Career & Technical Education

Student Achievement Services
Colorado Preschool
District Attendance
Early Childhood
Expulsion School
Foote Youth Services
Head Start
Interdisciplinary Teams
Mental Health
Out-of-District Placements
Prevention/Asset Building
School Nurses

Information Systems
Business Information Systems
Data Processing
Instructional Technology
Student Information Systems
Technology Customer Service
Telecommunications

Security
Security Teams
Crisis Response

Assistant Superintendent Performance Improvement Dr. Judy Skupa

Supervision of Departments
Federal/State Grants

Curriculum & Instruction
Content Coordinators
Reading Recovery®
New Teacher Orientation
Institute of Science & Technology

Gifted & Talented

Professional Learning
Media Services
On-Line Learning
STAR Mentor Program

Excellence & Equity
AVID
English Language Acquisition
Multicultural Services
Civil Rights Compliance

Assessment & Evaluation
Districtwide Testing
Performance Improvement Report

Educator Effectiveness

Chief Financial Officer Guy Bellville

Elections
Fiscal Services
Legislative Liaison

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

Budget
Budget Preparation
Financial Planning/Projections
Financial Systems

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

Assistant Superintendent Educational Support Services Sheila Graham

Supervision of Educational Support Services

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

Facilities Support
Utilities/Energy Conservation

Food and Nutrition Services
Catering
Food Services Operations

Health Services
School Nurses
Pandemic Planning

Wellness
Comprehensive Wellness Strategy
Physical Wellness
Psychological Wellness
Environment Wellness

Prevention/Bully-Prevention
Positive Behavior Support

Transportation

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

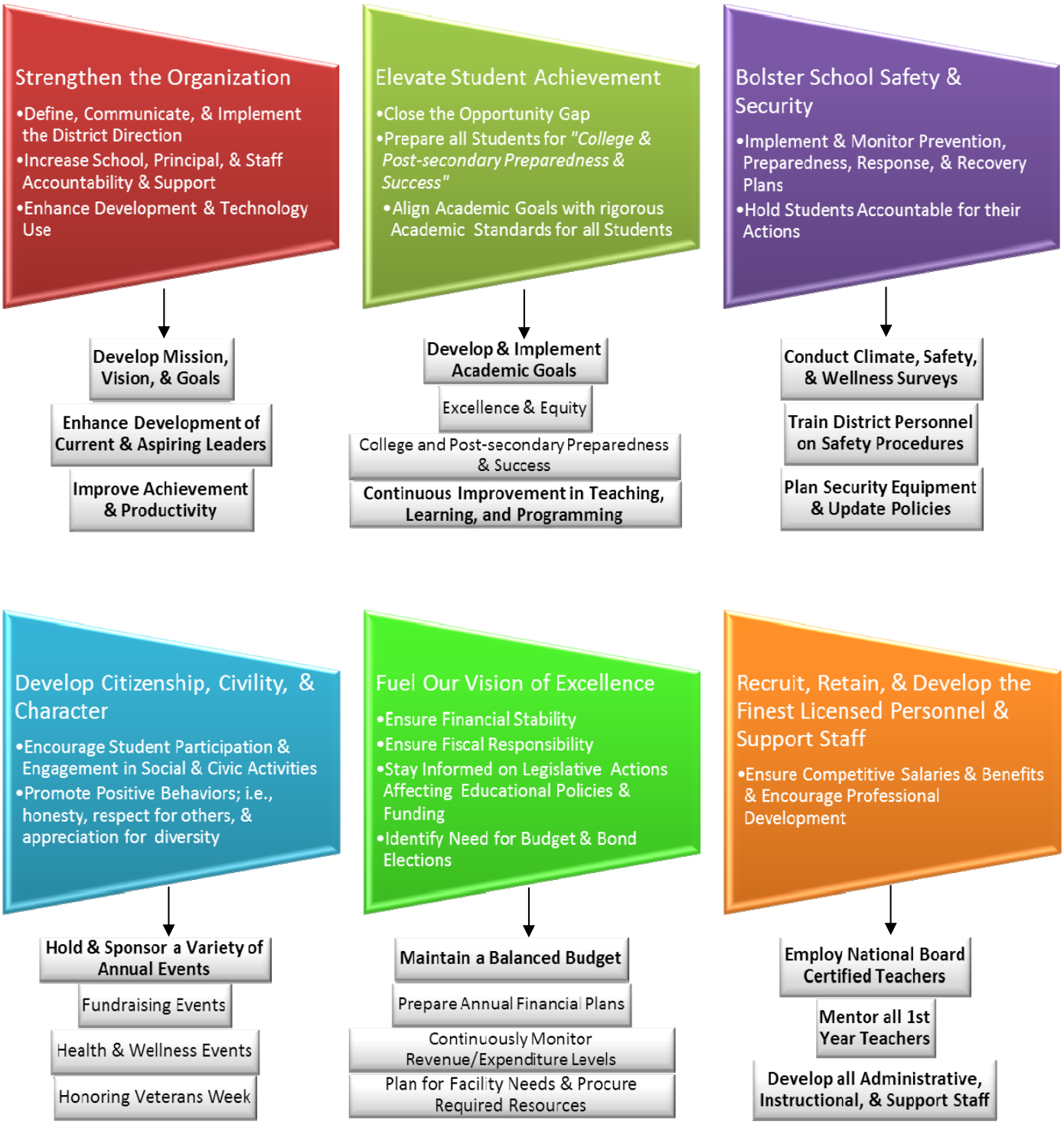
Safety
School Safety Planning
Safe Schools Design Team

Assistant Superintendent Human Resources Brooke Gregory

Administrative Leadership Academy
Background Checks
Benefits-Health Insurance
Employee Negotiations & Relations
Licensure & NCLB Liaison
Personnel Investigations
Post-Employment Certified Relations
Pre-Employment Recruitment
Student-Teacher Placement
Substitutes
Teacher & Administrator Recruitment
Teacher & Classified Evaluations

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 54,000 students, and have embraced an organizational model that centers on three main elements*: Excellence, Equity,* and *College and Post-secondary 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 Excellence, Equity, 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:

EXCELLENCE GOAL – **OBJECTIVE**	◈ High academic performance and growth for every student. – 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)*
EQUITY GOAL – **OBJECTIVE**	◈ 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 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 & 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 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 on Explore and Colorado ACT tests at grades 8 and 11)* – 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)*

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	◈ Executive Director of Curriculum and Instruction, Floyd Cobb, educated the Cherry Creek School District community on the new Colorado Academic Standards and the Common Core Standards at the 10/14/2013 Parents' Council Meeting ◈ Transitioned department and school staff, as well as the parent community, to the paperless format for all "Choice" transfer requests; includes *School of Choice, IntraDistrict Transfer,* and *Non-resident* applications to streamline the student transfer processes; this effort aligns with the District initiative of managing operational costs and moving to a more paperless environment
Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success	◈ 100% of Cherry Creek schools are in the top two categories (98% in the highest category of Accredited with Performance Plan & 2% in second highest category of Accredited with Improvement Plan) based on the School Performance Framework (SPF), as compared to the statewide figures of 52.2% and 29.7% respectively; no schools were in the bottom two categories ◈ In 2013, the District earned 74.4 percentage points out of 80, up 2.9 percentage points from 2012, towards achieving *"Accreditation with Distinction"* status with the CDE ◈ In 2013, 80% of Cherry Creek third grade students scored proficient or advanced on the TCAP test, compared to 73% statewide ◈ The 2013 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT and SAT tests; the ACT composite score was 21.8 compared to Colorado score of 20.4 and national score of 20.9; the SAT composite score was 1773 compared to a Colorado score of 1721 and a national score of 1498 ◈ The District graduation rate for the Class of 2013 was 87.4%, which increased from 87.1% in 2012; Hispanic graduation rate increased to 82.1% ◈ Dropout rates declined from 2.0% in 2012 to 1.5% in 2013 ◈ Increased the percentage of schools achieving the highest accreditation rating to 98%, which met or exceeded State targets ◈ Increased the number of schools meeting all District targets from 24 to 30; improved District overall State performance rating by 2.9 percentage points, meeting 88% of State targets ◈ Improved the Median Growth Percentile for students of color from 49 to 52 or higher for all content areas





Strategic Goals

Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success *(Continued)*



Current Year Highlights

- Cherry Creek District officials joined administrators from Metropolitan State University's (MSU) Department of Aviation to announce a new academic pathway for high school students; this partnership will allow high school students to earn college credits in aviation courses; Cherry Creek is the anchor district for the new concurrent enrollment program
- A total of 2,227 seniors took one or more Advanced Placement classes from the 2013 graduating class, and 247 seniors took one or more International Baccalaureate courses
- Held the 20th Annual Cherry Creek Schools Foundation Luncheon, which raised $143,238 to support students and teachers in the District; over the past 20 years, the Foundation has raised and distributed more than $7.5 million to support programs that impact student achievement and benefit students and teachers throughout the District
- The Cherry Creek Schools Foundation raised $65,000 on Colorado Gives Day, where more than 150 people contributed to support the fundraising effort; the Colorado Gives Day statewide event raised over $20 million through 88,000 donations to 1,442 non-profit organizations
- Of the 3,799 members of the Class of 2013, 42 students were named semifinalists in the 59th Annual National Merit Scholarship Program, with an opportunity to continue in the competition for approximately 8,000 National Merit Scholarships worth nearly $35 million that will be awarded in spring 2014.

Cherry Creek Schools
Dedicated to Excellence

Strategic Goals	*Current Year Highlights*

Bolster school safety and security



- Expanded safety and security procedures
  - ⇒ Implemented the Raptor ID visitor registration system at all Cherry Creek schools to validate every visitor's visit
  - ⇒ Upgraded security camera systems throughout the District

Develop citizenship, civility, and character

- Held the 13th Annual First American State Bank Fitness Festival to benefit the Cherry Creek School District Community Asset Project; over $870,000 has been raised from this event over the past decade
- Overland High School hosted the 26th Annual Senior Citizen Luncheon to celebrate more than a quarter century of friendship with the school's senior community.
- Students and staff throughout the Cherry Creek School District paid tribute to our nation's veterans and active duty servicemen and women at the 3rd Annual Veterans Week celebration in 2013; every school held a special event or tribute of recognition and thanks

Annual Events



First American State Bank Fitness Festival



26th Annual Senior Citizen Luncheon



Annual Veterans Week Celebration

CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS

Strategic Goals	*Current Year Highlights*
Fuel our vision of excellence	◈ The Cherry Creek Board of Directors approved a resolution on March 10, 2014 calling for the Colorado Legislature and Governor to "immediately eliminate the Negative Factor cuts in K-12 education funding" and end unfunded mandates in support of replenishing reductions made to public school funding statewide ◈ The Risk Management and Legal Department teams have been and are actively involved in contract development with outside vendors to maximize protections and reduce liability exposure for the District ◈ Successfully sold $31,215,000 of District General Obligation bonds for a savings of $4.2 million, which are passed directly to the taxpayers of the District through reduced tax collections totaling over $4.2 million spread over the next ten 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	◈ Thirteen teachers achieved National Board Certification in 2013, and another six renewed their certification, for a total of 113 National Board Certified teachers in the District, placing the District 3rd most in the State of Colorado ◈ Successfully filled over 623 licensed and 1,967 classified positions ◈ Mentored 144 first year teachers through the Staff Training Assistance and Renewal (STAR) program to accelerate teachers' growth and success ◈ 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 ◈ 76.0% of Cherry Creek teachers have advanced degrees and 71.3% have more than 5 years of experience in the District







TEACHING TO HIGHER STANDARDS

CHERRY CREEK SCHOOL DISTRICT
COMMUNITY INVOLVEMENT RESOURCES

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 Excellence and Equity 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 Excellence and Equity 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 is authorized by Article IX of the Constitution of the State of Colorado to provide general supervision to public schools and guidance on education issues. The State Board of Education is the governing board of the Colorado Department of Education (CDE). The CDE provides leadership, consultation, and administrative services to Colorado's 178 local school districts on a statewide and regional basis. 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

Board members delegate the management of day-to-day operations to the Superintendent and his staff. The obligation to plan the best possible program for all students, however, is a responsibility all must share. Thus, the Board of Education and the staff encourage all residents to make their desires known. 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 2014-15 fiscal year, subject to change, is shown in the chart on the right.

Dedicated to Excellence
CherryCreekSchools

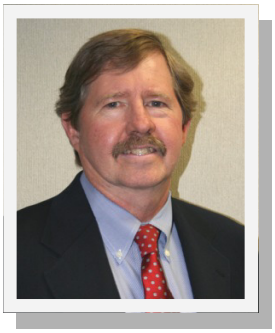
Board of Education Meeting Schedule

2014	
August 11th	Cherokee Trail High School
September 8th	Mission Viejo Elementary School
October 13th	Coyote Hills Elementary School
November 10th	Laredo Middle School
December 8th	Red Hawk Ridge Elementary School
2015	
January 12th	Sunrise Elementary School
February 9th	Rolling Hills Elementary School
March 9th	Cherry Creek High School
April 13th	Ponderosa Elementary School
May 11th	Buffalo Trail Elementary School
June 15th	Timberline Elementary School

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

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

CHERRY CREEK SCHOOL DISTRICT
SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



Jim O'Brien
President



Randy Perlis
Vice-President



Claudine McDonald
Secretary



Karen Fisher
Asst. Secretary/Treasurer



David Willman
Treasurer

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

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

- Adopt policies and prescribe rules and regulations necessary and proper for the administration of the District
- Employ all personnel required to maintain the operations and carry out the educational programs of the District
- Establish and pay personnel compensation
- Determine the educational programs to be provided by the District
- Prescribe the textbooks for any course of instruction or study in such programs
- Adopt written policies, rules and regulations relating to study, discipline, conduct, safety, and the welfare of all pupils
- Comply with all the rules and regulations adopted by the State Board of Education

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

- Purchase, lease, or rent undeveloped or improved property located within the District boundaries as the Board deems necessary for use as school sites, buildings, structures, or for any school purpose authorized by law
- Sell District properties, which may not be needed in the foreseeable future for any purpose authorized by law, upon such terms and conditions as the Board may approve
- Determine the location of each school site, building, or structure
- Construct, erect, repair, alter, and remodel buildings and structures
- Provide furniture, equipment, library books, and such other items as may be needed to carry out the District's educational programs
- Discharge or otherwise terminate the employment of any personnel
- Procure group life, health, or accident insurance covering employees of the District
- Establish attendance boundaries
- Procure appropriate property damage, casualty, public liability, and accident insurance
- Provide for the transportation of pupils enrolled in the District's public schools

CHERRY CREEK SCHOOL DISTRICT
NATIONAL AND STATE AWARDS AND RECOGNITION

- **Cherry Creek School District Board of Education** President, Jim O'Brien, received the 2013 McGuffey Award from the Colorado Association of School Boards (CASB) for providing outstanding commitment and passionate service to Cherry Creek students, schools, and communities, as well as being a true advocate for public education across the state of Colorado
- **Cherry Creek School District Ponderosa Elementary School** was named as a *National 2013 Blue Ribbon* school out of five Colorado schools, by the U.S. Secretary of Education, Arne Duncan; public and private schools throughout the nation are recognized with this honor if they are (1) performing at an *"Exemplary High Performing"* level among the State's highest performing schools or (2) are in the *"Exemplary Improving"* category where schools that have at least 40% of their students from disadvantaged backgrounds demonstrate the most progress in improving student achievement levels as measured by state assessments or nationally-normed tests
- **Cherry Creek School District** was honored to receive the Dessault Systemes Academy Member Excellence Award for the quality of Engineering and Applied Technology programs offered through the Career and Technical Education (CTE) programs; these programs strive to increase student achievement and provide students with the knowledge and skills necessary to pursue the science, technology, engineering, and mathematics or STEM-related careers of the future; Dessault Systemes produces world-leading 3D software applications, including SolidWorks, to transform the way products are designed, produced, and supported; only 12 institutions around the world have received this award
- **Thirteen Cherry Creek School District** schools received the *"Governor's Distinguished Improvement Award",* out of 130 schools statewide, which recognizes public schools that exceed expectations related to longitudinal academic growth over three years, as measured by the Colorado Growth Model
- **Fifteen Cherry Creek School District** schools received the *"John Irwin Schools of Excellence Award",* out of 178 schools statewide, which recognizes public schools that "exceed" expectations related to longitudinal academic growth and "meets or exceeds" expectations related to academic growth gaps as demonstrated on statewide assessments
- Four **Cherry Creek School District** students scored a perfect score of 36 on the American College Test (ACT) during the 2012-13 school year among seventeen students statewide
- **Eaglecrest High** School was the recipient of the American Association of School Librarians' 2014 National School Library Program of the Year Award; the **Buffalo Trail, Eaglecrest,** and **Cherry Creek** libraries were recognized as *"Highly Effective Library Programs"* by the Colorado Department of Education.

- 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



Smoky Hill High School National Board Certified teacher, Mark Paricio, was one of nine science teachers who received the 2013 Amgen Award for Science Teaching Excellence. He was presented with a $10,000 check; half of that amount will be used to enhance science programs at Smoky Hill High School.

Grandview High School science teacher, Colleen Campos, received the 2013 Award for Excellence in Teaching Earth Sciences and was named Teacher of the Year by the Rocky Mountain Association of Geologists (RMAG) and the RMAG Foundation.

Cimarron Elementary principal, Diana Roybal, was named as one of the three Colorado State Finalists for the National Distinguished Elementary Principal Award.

Horizon Community Middle School principal, Dr. Jeanette Patterson, was selected as the 2014 Colorado Middle Level Principal of the Year by Colorado Association of School Executives, which recognizes principals who have succeeded in providing outstanding leadership.

Director of English Language Acquisition (ELA), Dr. Holly Porter, was named the 2014 Director of the Year by the Colorado Department of Education's Office of Language, Culture, and Equity for innovative leadership and leading the Cherry Creek School District to powerful transformation in the way programming for English learners is delivered, which led to increased ELA student growth and achievement.

Special Education Coordinator, Mark Semmler, was awarded the 2013 Colorado Professional of the Year Award by the Colorado Council for Learning Disabilities along with the National Floyd G. Hudson Outstanding Award, which recognizes outstanding performance and commitment by a professional who works in the field of learning disabilities in a role outside of the classroom.

Peakview Elementary teacher, Cassandra Parker, and **Campus Middle School** teacher, Annemarie Dempsey, were two of the five outstanding research-award recipients from the 2013 Math on the "Planes" conference; the research project required participants to administer, record, and score the Numeracy Project Assessment, select relevant learning objectives from the Colorado Academic Standards, and suggest interventions.

Grandview High School Advanced Placement Government teacher, Jeff Reiman, took his team to win the State "We the People" competition, advancing to represent Colorado at the April 26-29, 2014 National competition in Washington, D.C.

ACADEMICS & MUSIC



Cherry Creek High School's Music Program was named a "*Grammy Foundation Signature School"* being one of only twelve high schools nationwide to receive this award of distinction.

One student from **Cherokee Trail High School** and five students from **Grandview High School** earned the title of Certified SolidWorks Expert (CSWE), with fewer than twenty students nationwide having earned this title.

Cherokee Trail High School student, Chris Dosen, scored perfect on the CSWE exam designed for advanced professional engineers and designers.

Forty-six seventh and eighth grade students from **Cherry Creek School District** were selected to be part of Colorado's first ever Middle School All State Choir, giving them the opportunity to learn challenging music, gather with high level middle school musicians from all over the State, and work with world-class conductors; over 700 students statewide participated in the competitive audition process.

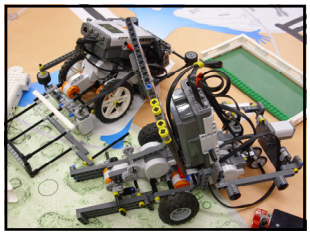
SPORTS



Overland High School was inducted into the Special Olympics Colorado Hall of Fame as "*Project UNIFY"* High School of the Year in 2013, being recognized for building strong relationships between students with special needs and the rest of the student body.

The Cherry Creek High School Poms varsity team placed fifth in the National Dance Team Championship, which was held at the ESPN Wide World of Sports Center in Florida; out of more than 20 high school varsity teams participating from Colorado, the Cherry Creek Poms team ranked the highest in the State.

OTHER CLUBS



Challenge School won the 1st place Research Award and 2nd place Robot Performance Award in the 2013 State Robotic Competition; **Thunder Ridge Middle School** took 1st place, receiving the Gracious Professionalism Award.

Ten Destination Imagination teams represented the **Cherry Creek School District** in the 2013 Global Finals among 1,200 teams from 45 states, seven Canadian provinces, and 13 countries; **West Middle School's** Team "Edible" placed fourth out of 83 teams in its division and selected Challenge.

For the second consecutive year, the **Challenge School** Mathcounts team, coached by math teacher Matt Bixby, took top honors in the Colorado Mathcounts Competition and placed in the top ten at the 2014 National Mathcounts Competition with two students Anjalie Kini and Isani Singh; the **Campus Middle School** team took sixth place in the State.

The **Grandview High School** team comprised of 19 Advanced Placement Government students, represented Colorado at the National *"We the People"* Competition in April 2014, outperforming seven other schools at the State Competition.



GRANDVIEW HIGH SCHOOL

"WE THE PEOPLE" STATE CHAMPIONSHIP TEAM
REPRESENTING COLORADO AT THE NATIONAL COMPETITION
IN WASHINGTON DC

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

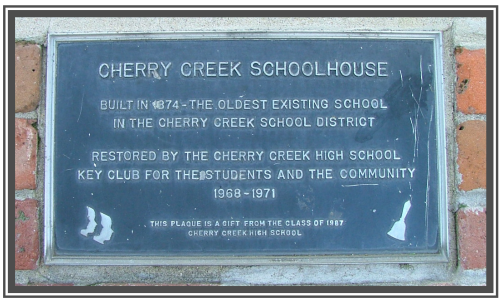


CHERRY CREEK SCHOOL DISTRICT

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 SY2014-15, enrollment is projected to be over 54,000.
- The District's assessed valuation increased from $7 million in 1951 to $4.42 billion in 2013.
- 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

2014 Congratulations to:

Sunrise Elementary School on 30 years – 1984-2014

Smoky Hill High School on 40 years – 1974-2014

Belleview Elementary School on 60 years – 1954-2014

2015 Congratulations to:

Aspen Crossing Elementary School on 10 years – 2005-2015

Red Hawk Ridge Elementary School on 10 years – 2005-2015

Sky Vista Middle School on 10 years – 2005-2015

Indian Ridge Elementary School on 30 years – 1985-2015

Laredo Middle School on 40 years – 1975-2015

Cherry Creek High School on 60 years – 1955-2015

CHERRY CREEK SCHOOL DISTRICT

54,373 STUDENTS IN 61 SCHOOLS—SY2014-15

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
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 2014-15 the District will operate with two central administration facilities, forty-one elementary schools, two K-8 schools, ten middle schools, six high schools, ten 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

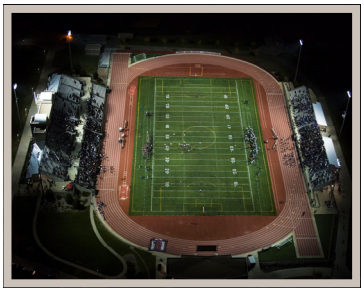
The two stadiums, Stutler Bowl and Legacy Stadium, are located adjacent to Cherry Creek High School and Cherokee Trail High School respectively. These athletic facilities have team rooms, concession areas, and press boxes.



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.

CHERRY CREEK SCHOOL DISTRICT
GENERAL DESCRIPTION

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.

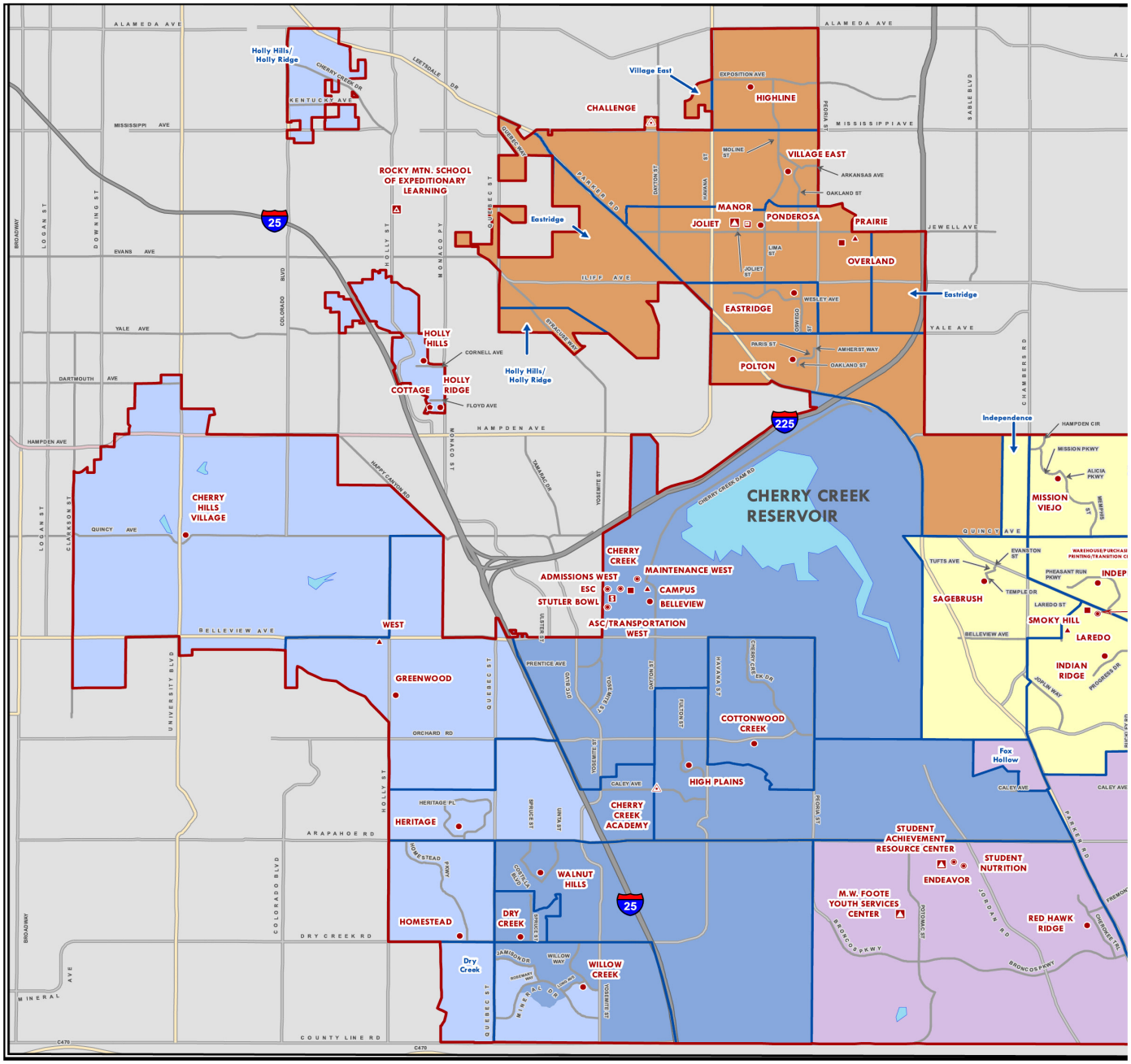
Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

ARAPAHOE COUNTY 2012 CENSUS ESTIMATE	
Population	594,731
Number of Households	240,812

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 2013 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

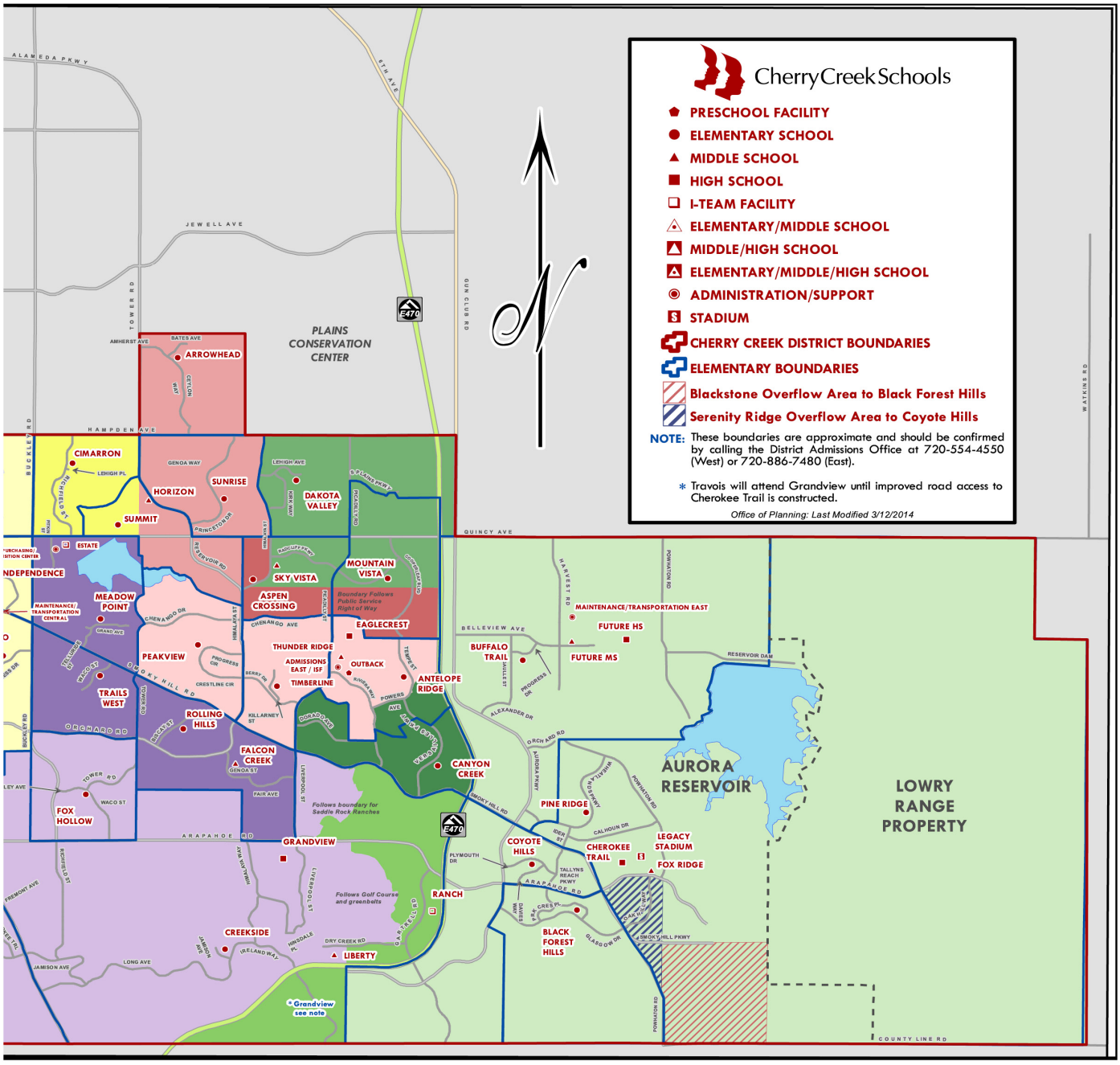
SCHOOL DISTRICT	2013 PUPIL MEMBERSHIP
Denver County 1	86,043
Jefferson County R-1	85,983
Douglas County RE 1	66,230
Cherry Creek 5	54,226
Adams 12 Five Star Schools	42,230
Adams-Arapahoe 28J	40,877
Boulder Valley RE 2	30,546
St. Vrain Valley RE 1J	30,195
Poudre R-1	28,439
Colorado Springs 11	28,404

2014-2015 School Year



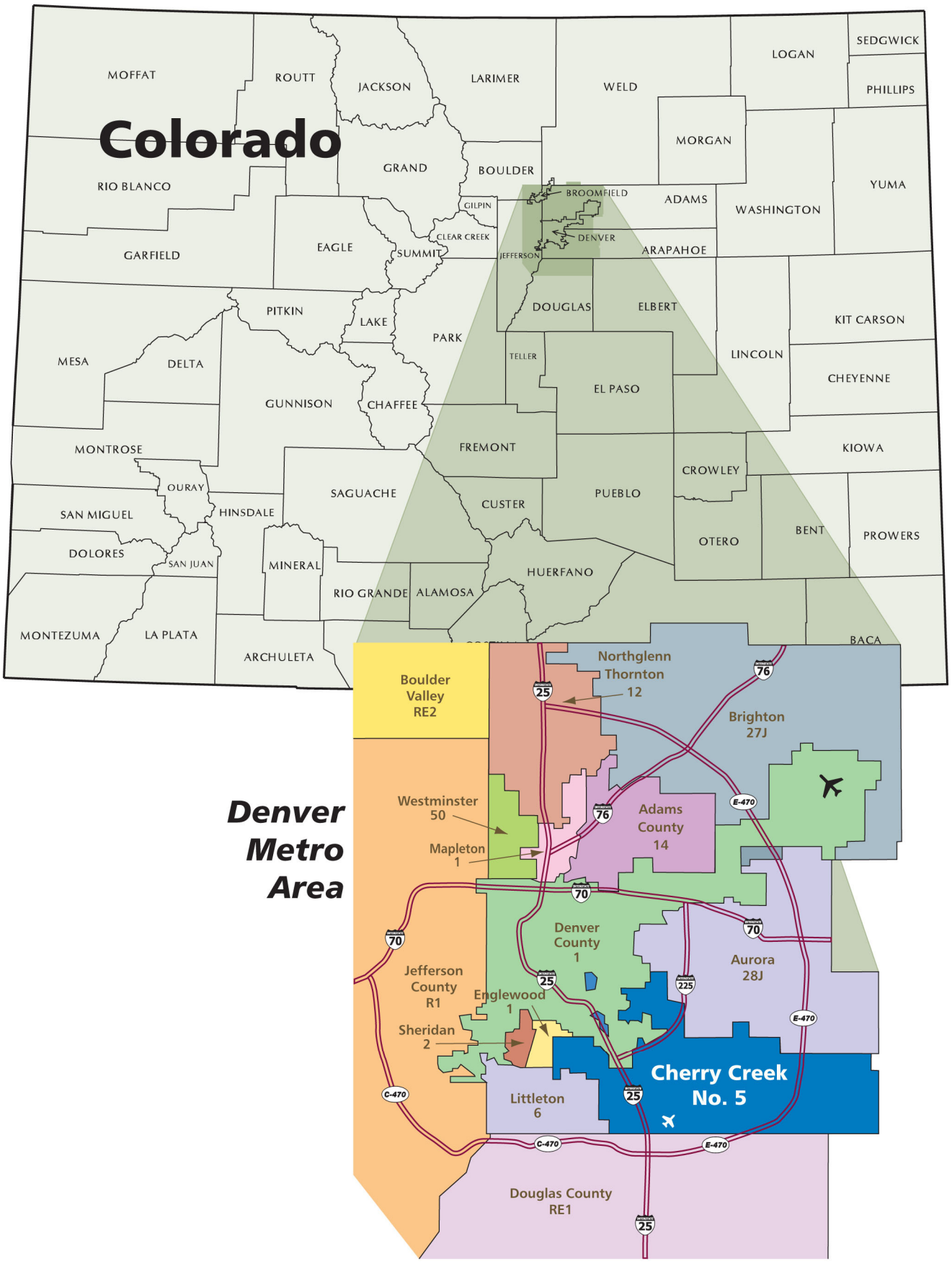
Cherry Creek/Campus	Grandview/Falcon Creek
Cherry Creek/West	Grandview/Liberty
Overland/Prairie	Smoky Hill/Laredo

2014-2015 School Year



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

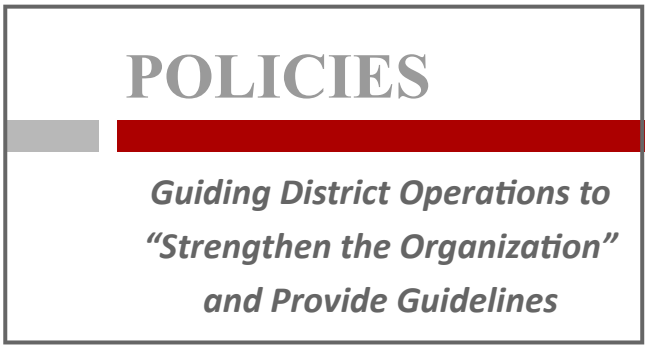
CHERRY CREEK SCHOOL DISTRICT
DENVER METRO SCHOOL DISTRICT AREA MAP



Policies and Financial Plan Development

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
SUMMARY OF BOARD POLICIES



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

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

The policies referenced throughout this document may be found on the District website at: *www.cherrycreekschools.org*

Board Policies— School Operations

- **Section A: Foundations/Basic Commitments**
  - Contains policies, regulations and exhibits regarding the District's legal role in providing public education and the basic principles underlying School Board governance. These policies provide a setting for all of the School Board's policies and regulations.
- **Section B: School Board Governance/ Operations**
  - Includes policies regarding the school board – how it is appointed or elected; how it is organized; how it conducts meetings; and how the board operates. This section includes bylaws and policies establishing the board's internal operating procedures.
- **Section C: General School Administration**
  - Contains policies, regulations, and exhibits on school management, administrative organization, and school building and department administration, including the administrative aspect of special programs and system-wide reforms such as school or site-based management. All phases of policy implementation, procedures, or regulations, are properly located in this section.
- **Section D: Fiscal Management**
  - Includes the policies on school finances and the management of funds. Policies on the financing of school construction and renovations are included in Section F, Facilities Development.
- **Section E: Support Services**
  - Policies on non-instructional services and programs, particularly those on business management such as safety, building and grounds management, office services, transportation, and food services are included.
- **Section F: Facilities**
  - Contains policies on facility planning, financing, construction, and renovation. Also includes the topics of temporary facilities and school closing.
- **Section G: Personnel**
  - Contains policies that pertain to all school employees.

CHERRY CREEK SCHOOL DISTRICT
SUMMARY OF BOARD POLICIES

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

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

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

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

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

Board Policies—Personnel

Policies for each employee group are included in a separate employee section of the Personnel Policies, located on the following Cherry Creek School District website:

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

Included are collective bargaining agreements and policies specifically pertaining to individual employee groups.

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



Professional Training



Employee Benefits



Recruiting & Employment

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 E.

- **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.

Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

July 2013

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

August 2013

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 2013

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

October 2013

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

November 2013

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

December 2013

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 2013

- **July 1 –** Fiscal year 2013-14 begins
- **July 1 –** FY2013-14 Financial Plan documents are finalized and published on the District web site, *www.cherrycreekschools.org*
- **July 1 –** FY2013-14 Budget Summary Report required by Colorado Department of Education per HB10-1013 is posted on District web site

August 2013

- School and department Staffing Verification Reports completed for FY2013-14

September 2013

- Preliminary work begins for the development of the FY2014-15 Financial Plan

October 2013

- FY2013-14 "Profile of Student-Based Budgeting for Schools" and "Guide to Understanding the Budget" posted to District website

December 2013

- **December 9** – Board of Education certifies the local property tax mill levy for FY2013-14
- **December 19** – Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2014-15 through FY2016-17 reviewed

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

January 2014

- **January 8 –** State Legislature convenes and begins consideration of the Governor's FY2014-15 Budget Request, related legislation, and the proposed School Finance Legislation for FY2014-15

February 2014

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

March 2014

- TCAP and Unified Improvement Plan (UIP) data updated.
- **March 21 –** School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department

April 2014

- **April 7 –** School staffing designs submitted to the Instructional Division; District Leadership Team review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2014-15
- **April 9 –** District Accountability Committee review of Preliminary Budget Development and Financial Planning Presentation for FY2014-15
- All funds information prepared and included in the financial plan
- **April 24 –** Board of Education review of Preliminary Budget Development and Financial Planning Presentation for FY2014-15

May 2014

- **May 7–** State Legislative session adjourns
- **May 15 –** FY2014-15 School Finance Legislation Updates reviewed by Leadership Cherry Creek
- **May 30 –** Proposed FY2014-15 Financial Plan made available for public review

June 2014

- **June 5 –** Board of Education study session to review proposed FY2014-15 Financial Plan
- **June 16 –** FY2014-15 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 FY2014-15 Financial Plan is adopted

January 2014

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

February 2014

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	

March 2014

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					

April 2014

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			

May 2014

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

June 2014

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

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN DEVELOPMENT

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

General Fund Budget Preparation

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

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

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

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

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

A review of the School Finance Legislation and its impact on Cherry Creek School District FY2014-15 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.

Dedicated to Excellence
Cherry Creek Schools

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 E, 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 E, 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 13.13% reduction from Amendment 23 statutory funding.
- 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 & INVESTING IN CHERRY CREEK STUDENTS

Cherry Creek Schools
Dedicated to Excellence

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 will be reported on a modified accrual basis as a Special Revenue Fund per new Colorado Department of Education (CDE) guidelines.

Under the accrual basis of budgeting, most transactions are recorded when they occur, regardless of when cash is received or disbursed. This recording is essentially the same as in commercial accounting. Under the accrual basis, revenue is recorded when earned and the related income is collected or considered collectible. Revenue or income is considered to be earned when the related services have been performed or goods have been sold. Under the accrual basis of budgeting, expenses are recorded when liability for the payment of the expense is incurred. Encumbrances are not considered to be expenses. Depreciation of capital assets is budgeted as an expense of the budgeting period. Purchases of capital assets are not recorded as expenditures. The measurement focus in these funds is on the flow of economic resources and emphasizes the determination of net income. Fund equity is referred to as retained earnings or net assets under this basis of accounting and budgeting.

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



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

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 will take effect as to how local and state governments account for the cost of pension benefits in their financial statements.

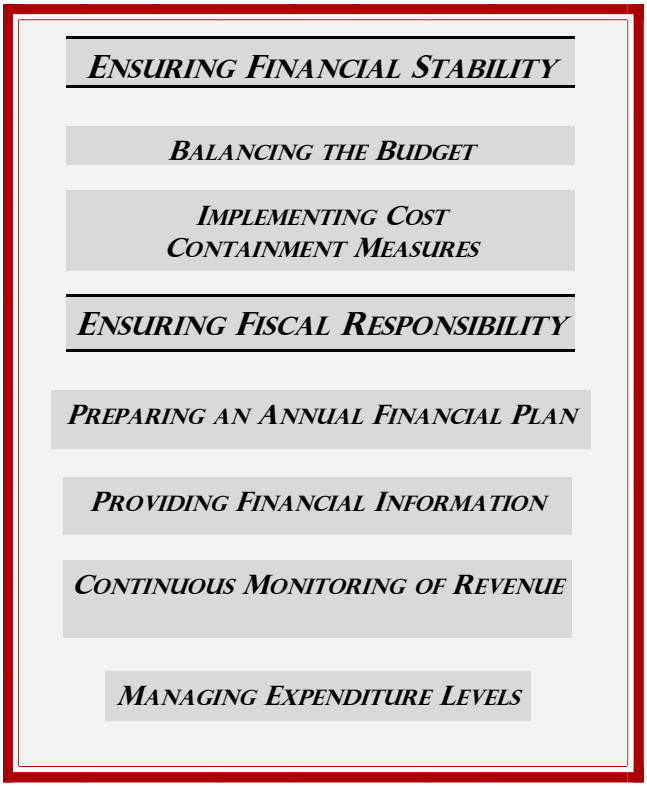
In the *Government-wide financial statements*, the District, as a participant in a multiple-employer cost-sharing defined benefit plan (PERA), will be required to report as a net pension liability, the unfunded obligation (actuarial valuation of accrued liability) related to the School Division of PERA, 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 FY2014-15.
- 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.



CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION

TABLE OF CONTENTS

Section Table of Contents 79

Consolidated Budget Summary

Consolidated Budget Summary Introduction 83

Appropriated Expenditures by Fund Type 84

Expenditures in All Funds by Object 85

All Funds – Budgeted Revenue 86

All Funds – Budgeted Expenditures by Activity 87

Largest Revenue Sources and Trends 88

Description of Expenditures by Object 89

Revenue by Fund Type 90

Expenditures by Fund Type 91

All Funds - Synopsis of Revenue and Expenditures 92

General Fund

Introduction 93

Public School Finance Act Summary 93

General Fund Revenue Assumptions 95

Cost and Resource Management Plan 96

Synopsis of General Fund Revenue 98

General Fund Expenditure Assumptions 100

Synopsis of General Fund Expenditures 102

General Fund Reserves 103

Five Year Summary of Revenue and Expenditures 104

Five Year Revenue Summary 106

Comparative Schedule of General Fund Expenditures by Activity 108

Expenditures by Activity and Object 110

General Fund Staffing and Expenditures 116

Summary Budget and Three Year Projections 120

Other Funds

Designated Purpose Grants Fund

Local Grants 121

State Grants 122

Federal Grants 123

American Recovery and Reinvestment Act (ARRA) Federal Grants 124

Five Year Summary of Revenue and Expenditures 125

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION

TABLE OF CONTENTS

Designated Purpose Grants Fund (Continued)

Five Year Summary by Grant 126
Expenditures by Activity 127
Expenditures by Grant and Object 128
Expenditures by Grant 129
Summary Budget and Three Year Projections 130

Extended Child Services Fund

Program Profile 131
Five Year Summary of Revenue and Expenditures 132
Revenue by Program 133
Expenditures and Transfers by Activity and Object 134
Summary Budget and Three Year Projections 136

Pupil Activities Fund

Program Profile 137
Five Year Summary of Revenue and Expenditures 138
Expenditures by School and Object 139
Summary Budget and Three Year Projections 140

Capital Reserve Fund with Capital Finance Corporation

Program Profile 141
2025 Technology Plan 142
Five Year Summary of Revenue and Expenditures 144
Expenditures by Activity 145
Expenditures by Project 146
Summary Budget and Three Year Projections 148
Capital Finance Corporation Program Profile 149
Capital Finance Corporation Vehicle Expenditures 150

Building Fund

Program Profile 151
Energy Savings Efforts 152
Five Year Summary of Revenue and Expenditures 153
2008 Bond Issue, Budgeted and Projected Expenditures by Project 154
2012 Bond Issue, Budgeted and Projected Expenditures by Project 155
2008 Bond Issue, Budgeted Expenditures by Facility and Project 156
2012 Bond Issue, Budgeted Expenditures by Facility and Project 164
Summary Budget and Three Year Projections 170

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION

TABLE OF CONTENTS

Bond Redemption Fund

Program Profile 171

Five Year Summary of Revenue and Expenditures 172

General Obligation Bonds 173

General Obligation Bonds – Principal and Interest by Issue 174

Bonded Debt Summary 178

Debt Service Per Pupil 179

Summary Budget and Three Year Projections 180

Food Services Fund

Program Profile 181

Five Year Summary of Revenue and Expenditures 182

Schedule of Revenue by Source 183

Budgeted Expenditures by Object & Five Year Comparison of Revenue and Expenditures 184


Cherry Creek Schools
Dedicated to Excellence

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.

FY2014-15 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.

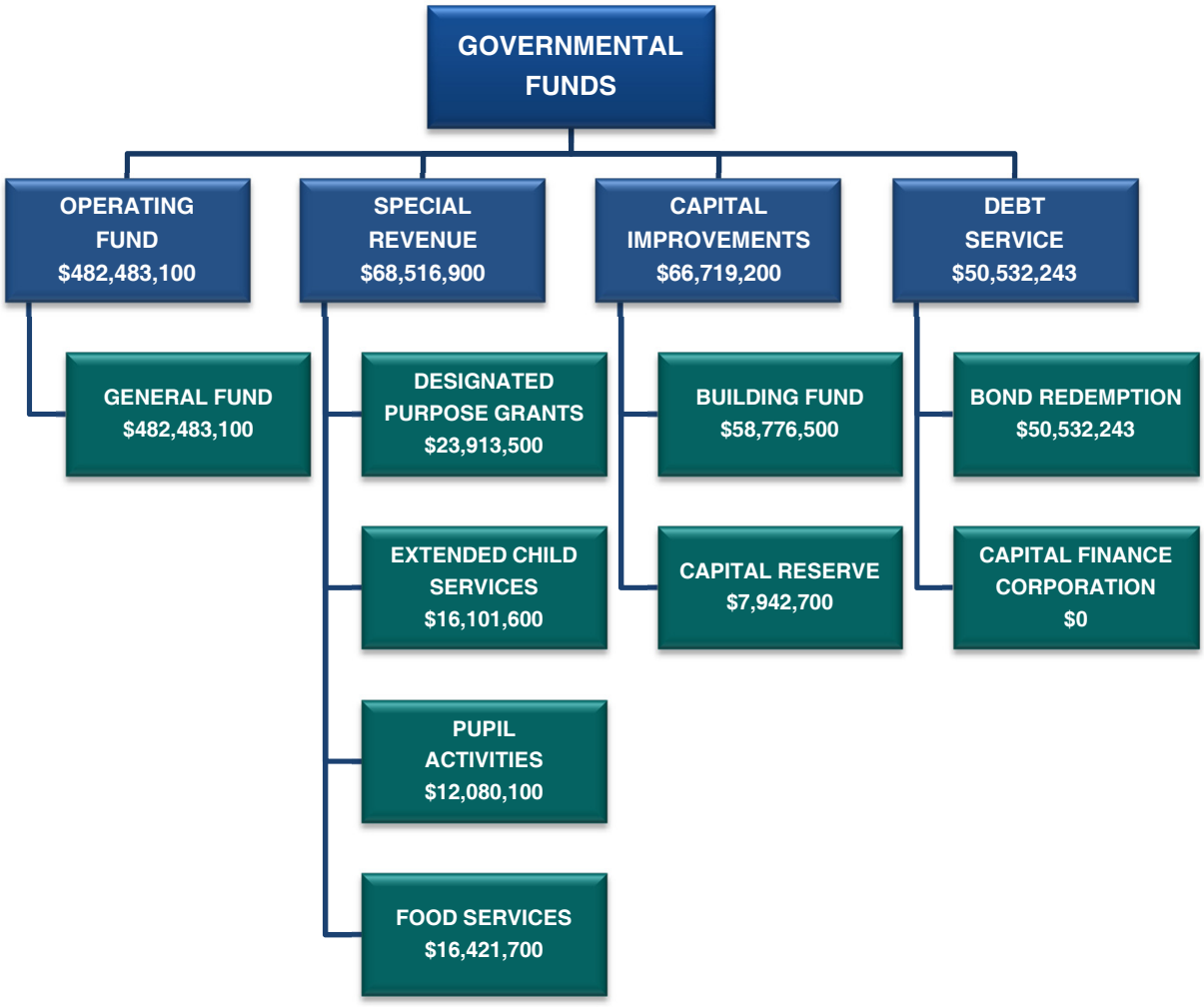
Synopsis of Revenue and Expenditures - a summary presentation of a 5-year history of the budget with beginning fund balance, revenue by type, expenditures by activity, and ending fund balance. An analysis of District reserves is provided.

CHERRY CREEK SCHOOL DISTRICT
APPROPRIATED EXPENDITURES BY FUND TYPE

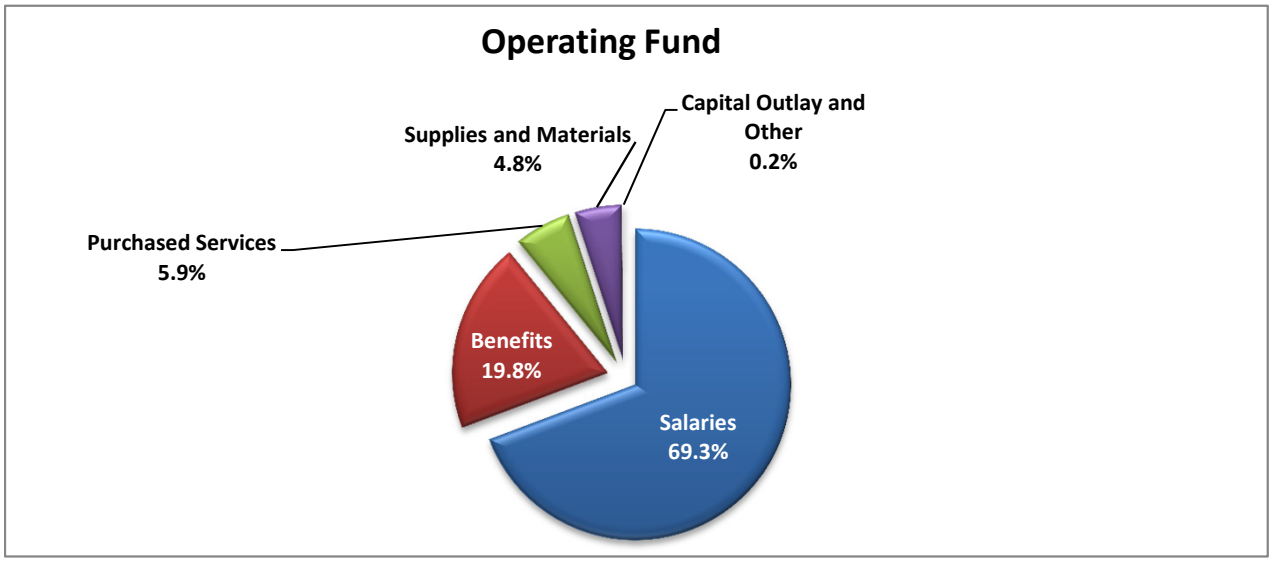
DISTRICT FUNDS BY TYPE

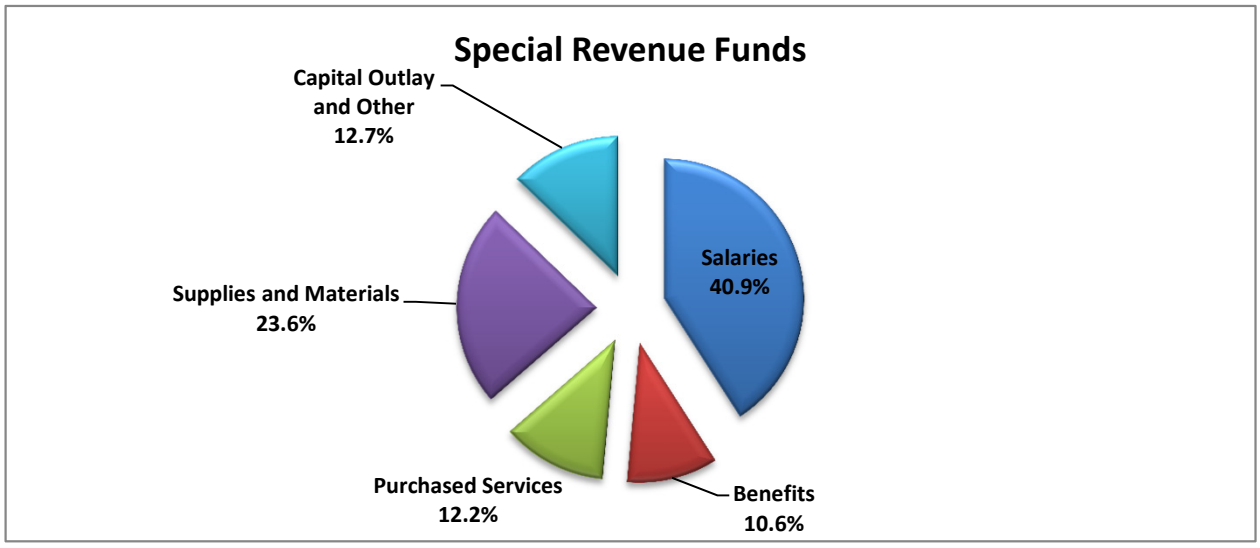
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2014-15 are listed below, showing appropriated expenditures, which include transfers.

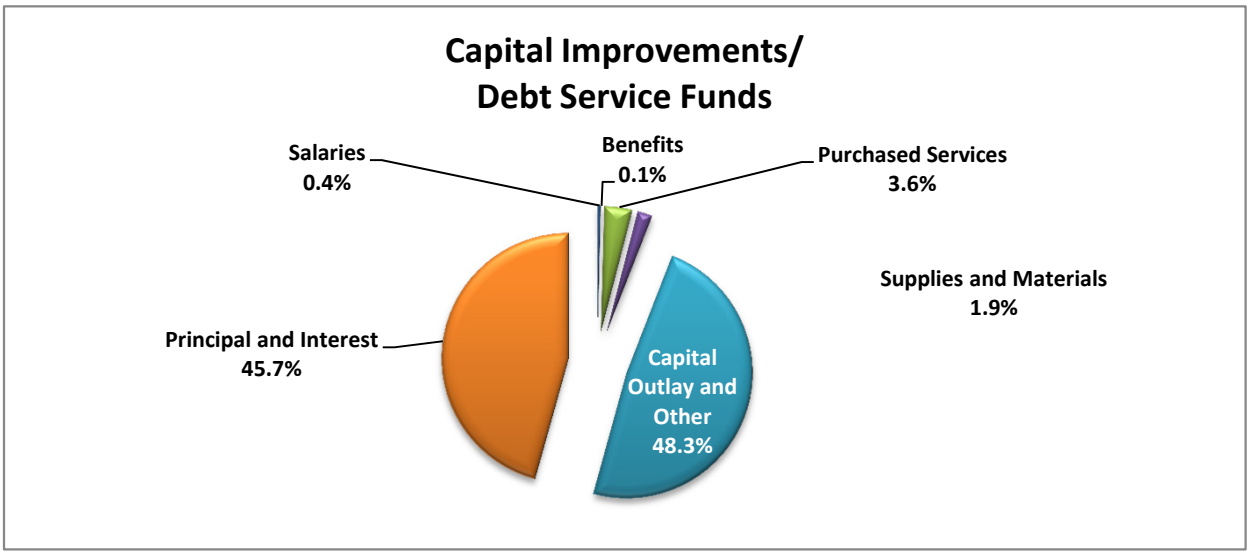
FY2014-15
TOTAL EXPENDITURES AND TRANSFERS
$668,251,443



CHERRY CREEK SCHOOL DISTRICT
FY2014-15 EXPENDITURES IN ALL FUNDS BY OBJECT







CHERRY CREEK SCHOOL DISTRICT
FY2014-15 ALL FUNDS - BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	**$55.88**	**$16.90**	**$125.65**	**$198.43**
Local Sources				
Property Tax	199.29	-	52.13	251.42
Specific Ownership Tax	16.45	-	-	16.45
Tuition	0.70	-	-	0.70
Investment Income	0.24	-	0.29	0.53
Fees	0.85	28.62	-	29.47
Other	2.08	11.28	0.04	13.40
Total Local Sources	219.61	39.90	52.46	311.97
State Sources				
State Equalization	238.11	-	-	238.11
Vocational Education	1.84	-	-	1.84
Special Education	10.70	-	-	10.70
Transportation	4.36	-	-	4.36
Other	2.15	1.14	-	3.29
Total State Sources	257.16	1.14	-	258.30
Federal Sources				
Special Education	-	11.20	-	11.20
Other	1.45	16.72	-	18.17
Total Federal Sources	1.45	27.92	-	29.37
Total Revenue	**478.22**	**68.96**	**52.46**	**599.64**
Transfers In	1.31	0.00	7.34	8.65
Total Revenue and Transfers	**479.53**	**68.96**	**59.80**	**608.29**
Total Funds Available	**$535.41**	**$85.86**	**$185.45**	**$806.72**
Budgeted Revenue Per Funded Pupil*				
(Not in millions)	**$9,233**	**$1,328**	**$1,151**	**$11,712**

*Estimated 2014-15 Funded Pupil Count is 51,937 FTE

CHERRY CREEK SCHOOL DISTRICT
FY2014-15 ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Instruction Services				
Direct Instruction	$324.59	$44.69	$-	$369.28
Instructional Support Services	42.98	5.23	2.00	50.21
School Management	25.34	0.25	-	25.59
Instruction Services Subtotal	**392.91**	**50.17**	**2.00**	445.08
Districtwide Support Services				
General Administration	3.58	-	-	3.58
Fiscal Services	3.85	0.28	-	4.13
Operations and Maintenance	37.10	-	2.87	39.97
Pupil Transportation	20.05	-	-	20.05
Central Services	16.98	-	-	16.98
Other Support Services	-	16.42	58.78	75.20
Districtwide Support Services Subtotal	**81.56**	**16.70**	**61.65**	**159.91**
Community Services	0.40	0.34	-	0.74
Debt Services	0.27	-	53.60	53.87
Districtwide Subtotal	**0.67**	**0.34**	**53.60**	**54.61**
Total Expenditures	**475.14**	**67.21**	**117.25**	**659.60**
Transfers Out	7.34	1.31	-	8.65
Total Expenditures and Transfers	**482.48**	**68.52**	**117.25**	**668.25**
Ending Fund Balance	**$52.93**	**$17.34**	**$68.20**	**$138.47**
Revenue over (under) Expenditures	**($2.95)**	**$0.44**	**($57.45)**	**($59.96)**

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

Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	**$9,290**	**$1,319**	**$2,258**	**$12,867**

*Estimated 2014-15 Funded Pupil Count is 51,937 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.

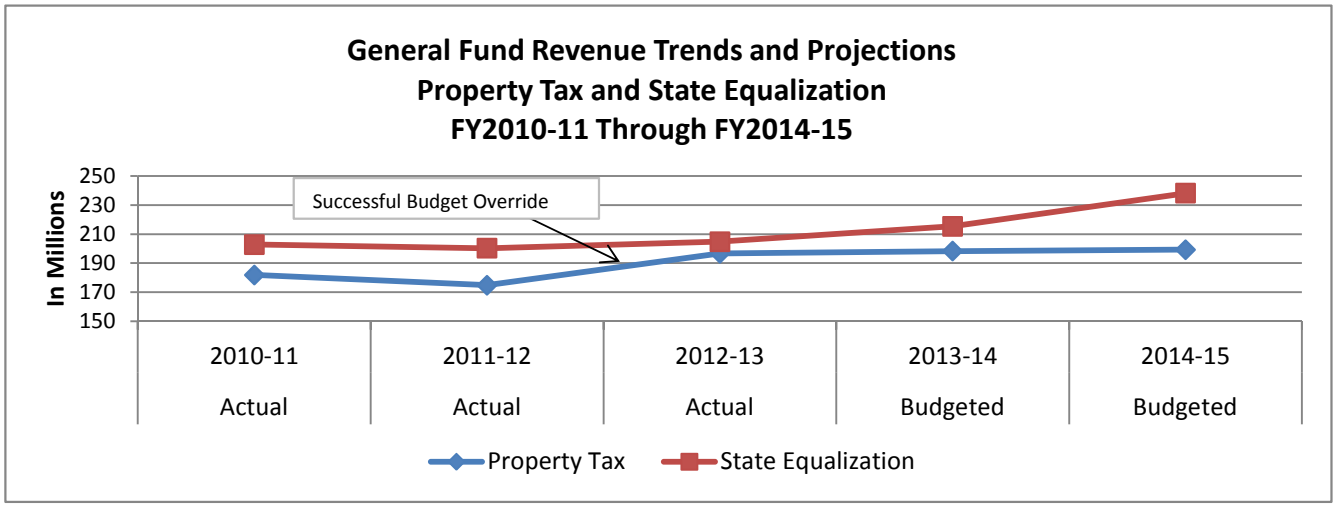
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue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

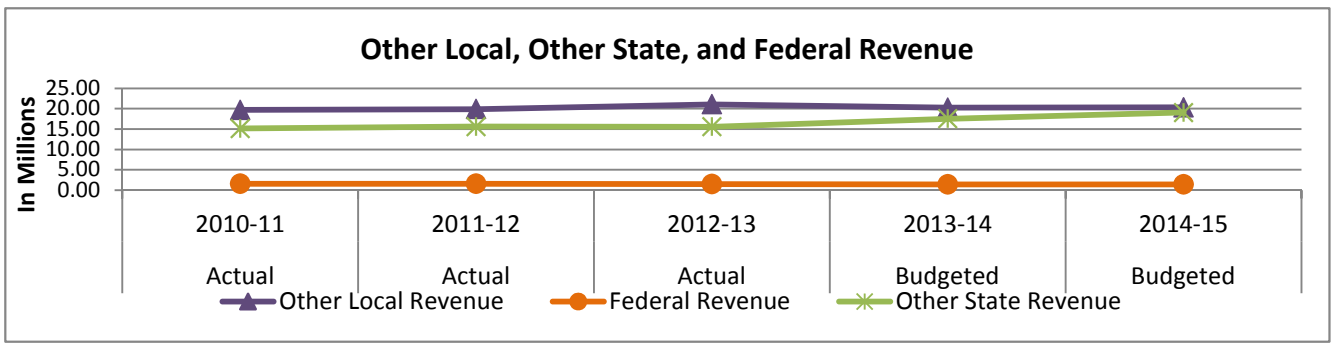
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

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 $1.45 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 in descending order.

Salaries make up the largest expenditure category in most funds. Only the Bond Redemption Fund, Capital Finance Corporation, and the Capital Reserve Fund do not include salaries and benefits.

Benefits consist of District PERA contributions, Medicare, health and life insurance, as well as 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 have increased and are expected to continue the upward trend. The District contribution for health insurance costs will remain the same for FY2014-15.

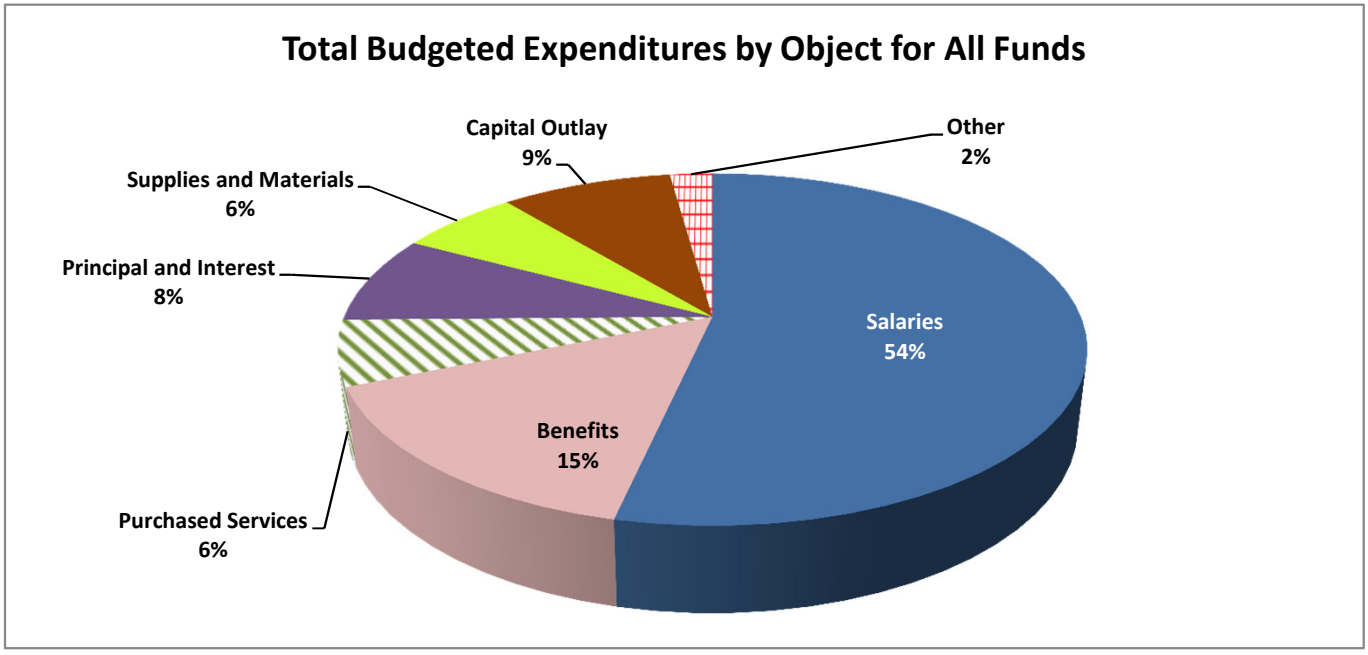
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 174-176.

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.

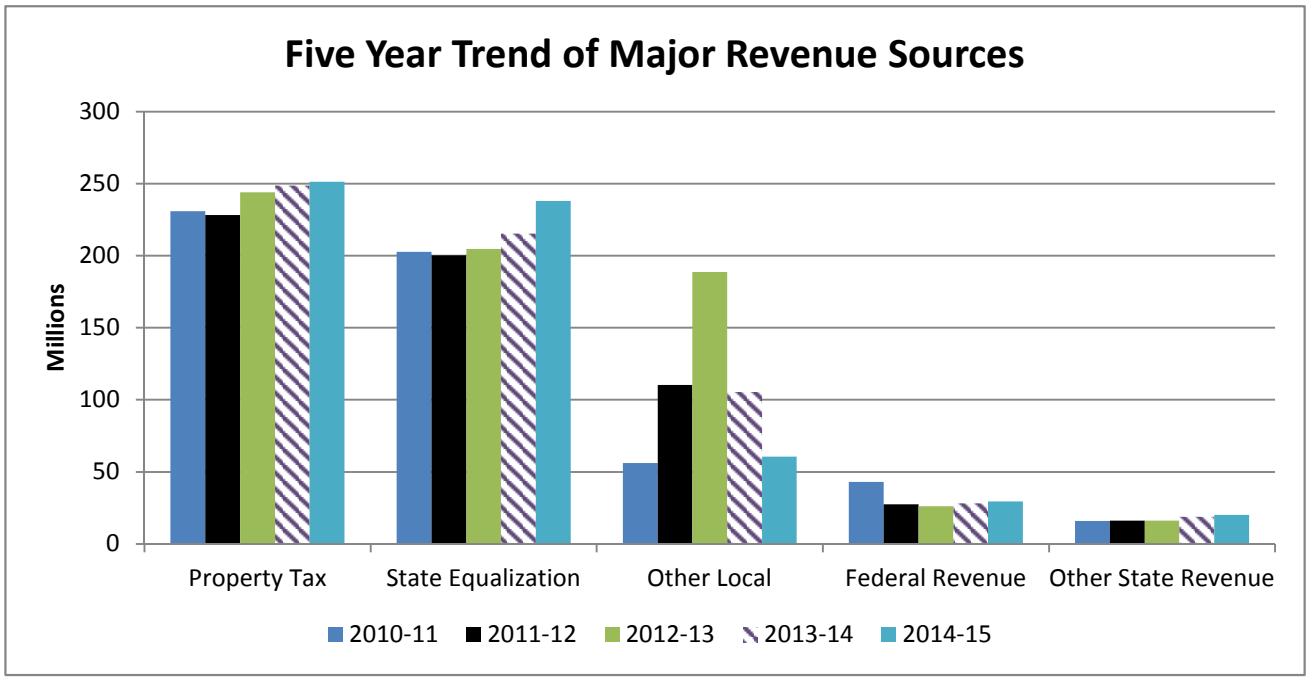
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a $125 million bond election in November 2012, which will provide funding for multiple additions and renovations to existing schools.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	$329.14	$28.02	$0.42	$357.58
Benefits	94.30	7.24	0.09	101.63
Principal and Interest	0.27	-	53.61	53.88
Purchased Services	27.70	8.33	4.17	40.20
Supplies and Materials	22.94	16.15	2.24	41.33
Capital Outlay	0.80	1.48	56.72	59.00
Other	7.33	7.30	-	14.63
Total	**$482.48**	**$68.52**	**$117.25**	**$668.25**



CHERRY CREEK SCHOOL DISTRICT
REVENUE BY FUND TYPE

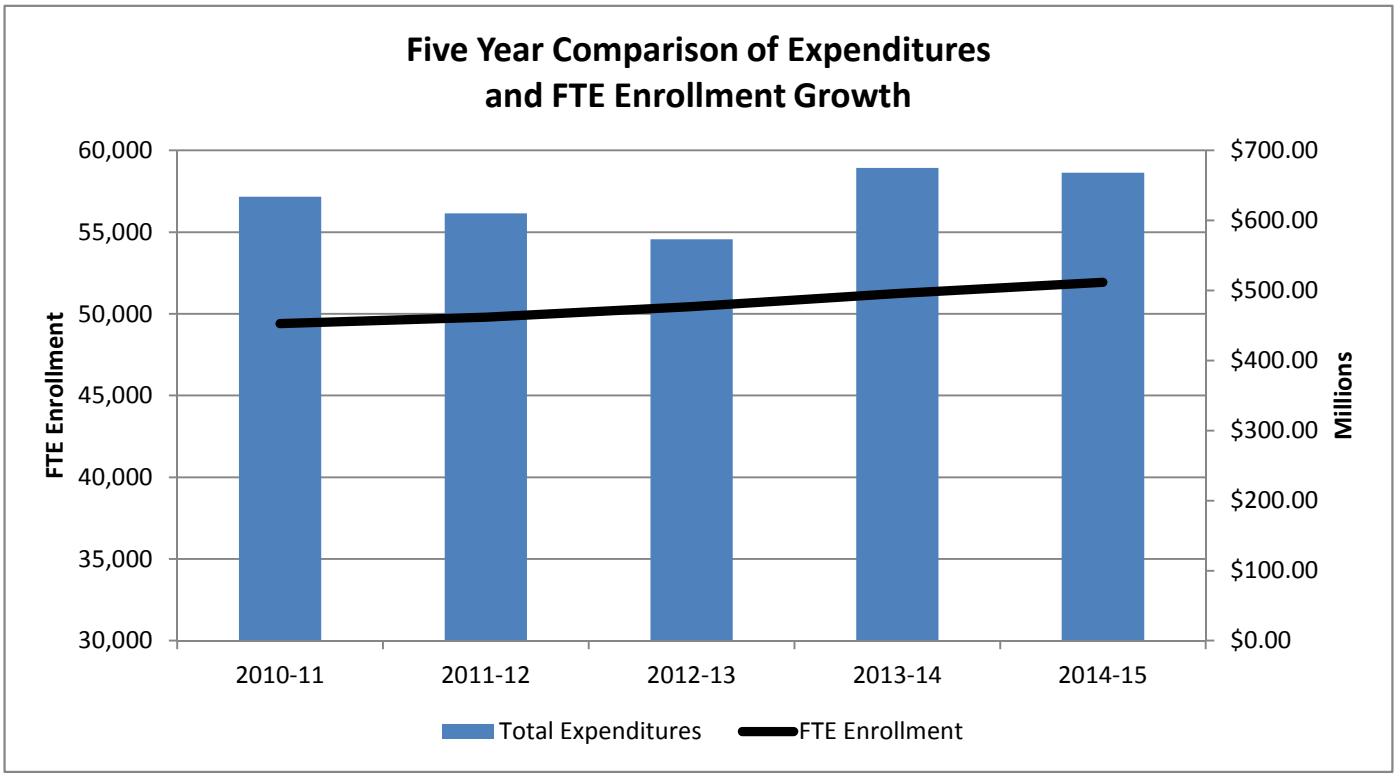
(In Millions)	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
REVENUE					
Operating Fund	**$423.90**	**$413.38**	**$442.20**	**$453.98**	**$479.53**
Designated Purpose Grants	36.62	20.96	19.58	22.67	23.92
Extended Child Services	15.04	15.57	15.85	16.52	16.54
Pupil Activities	10.76	11.01	11.57	11.59	12.08
Food Services	15.76	15.35	16.17	17.73	16.42
Special Revenue Funds					
Total Revenue	**78.18**	**62.89**	**63.17**	**68.51**	**68.96**
Capital Reserve	7.03	2.07	6.69	16.85	7.38
Capital Finance Corporation	0.04	0.04	0.02	-	-
Building Fund	0.25	0.07	129.71	0.45	0.26
Bond Redemption	53.77	108.98	47.47	86.07	52.16
Capital Improvements/					
Debt Service Revenue	**61.09**	**111.16**	**183.89**	**103.37**	**59.80**
All Funds Total Revenue	**$563.17**	**$587.43**	**$689.26**	**$625.86**	**$608.29**



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)	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
EXPENDITURES					
Operating Fund	**$416.57**	**$413.95**	**$430.63**	**$453.98**	**$482.48**
Designated Purpose Grants	36.62	20.96	19.58	22.68	23.92
Extended Child Services	15.68	14.53	16.21	15.31	16.10
Pupil Activities	11.11	10.81	11.75	11.59	12.08
Food Services	15.25	16.27	16.94	16.70	16.42
Special Revenue Funds					
Total Expenditures	**78.66**	**62.57**	**64.48**	**66.28**	**68.52**
Capital Reserve	6.59	2.64	7.12	15.92	7.94
Capital Finance Corporation	0.03	0.03	0.93	-	-
Building Fund	79.82	25.19	21.36	52.83	58.78
Bond Redemption	52.03	105.74	48.85	86.18	50.53
Capital Improvements/					
Debt Service Expenditures	**138.47**	**133.60**	**78.26**	**154.93**	**117.25**
All Funds					
Total Expenditures	**$633.70**	**$610.12**	**$573.37**	**$675.19**	**$668.25**



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

(In Millions)	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$261.54**	**$190.99**	**$131.86**	**$247.76**	**$198.43**
REVENUE by TYPE					
Local Sources					
Property Tax	230.90	228.22	244.09	248.79	251.42
Specific Ownership Tax	14.45	14.51	16.06	16.29	16.45
School Bonds - New	-	-	129.41	-	-
Fees	26.60	27.48	28.33	28.87	29.47
Other Local Revenue	14.98	68.24	14.92	60.25	14.63
State Sources					
State Equalization	202.78	200.29	204.79	215.32	238.11
Vocational Education	1.93	2.00	1.77	1.80	1.84
Special Education	8.26	8.76	8.88	10.48	10.70
Transportation	3.99	3.89	3.98	4.27	4.36
Other State Revenue	1.68	1.51	1.44	2.14	3.29
Federal Sources					
Special Education	12.72	9.27	9.62	11.00	11.20
Other Federal Revenue	30.23	18.10	16.42	17.09	18.17
Transfers In	14.64	5.16	9.55	9.56	8.65
Total Revenue	**563.16**	**587.43**	**689.26**	**625.86**	**608.29**
Available Balance	**824.70**	**778.42**	**821.12**	**873.62**	**806.72**
EXPENDITURES by ACTIVITY					
Instruction Services	400.75	386.69	397.42	429.26	445.08
Support Services	163.87	110.12	114.63	147.55	159.91
Community Services	1.13	1.10	0.78	1.07	0.74
Debt Services	53.32	107.04	50.98	87.75	53.87
Transfers Out	14.64	5.16	9.55	9.56	8.65
Total Expenditures	**633.71**	**610.11**	**573.36**	**675.19**	**668.25**
Ending Fund Balance	**$190.99**	**$168.31**	**$247.76**	**$198.43**	**$138.47**
RESERVES					
TABOR Amendment Reserve	13.64	13.51	14.16	14.95	15.60
Designated Reserve	2.55	2.33	4.83	2.33	4.83
Contingency Reserve	-	-	-	-	-
Total Appropriated Reserves	16.19	15.84	18.99	17.28	20.43
Reconciliation to Modified Accrual (GAAP) Basis*	-	(36.45)	-	-	-
Unappropriated Reserves	174.80	116.02	228.77	181.15	118.04
Total Reserves	**$190.99**	**$131.86**	**$247.76**	**$198.43**	**$138.47**

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

*Budgetary Fund Balance is restated as of June 30, 2012 to the Modified Accrual (GAAP) basis per audited financial statements.

General Fund



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND
INTRODUCTION

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

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

REVENUE & EXPENDITURES ARE AFFECTED BY:

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

PUBLIC SCHOOL FINANCE ACT SUMMARY

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

Program Funding

As defined by state statute, C.R.S. 22-54-104, funding per pupil is calculated on a base per pupil allocation, plus adjustment factors that vary for each district, based on personnel, cost-of-living, negative factor and district size. Additional funding is also provided for increased enrollment and at-risk students. Base program funding increases are calculated on a cost-of-living inflationary increase.

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 75% of the General Fund revenue.

Pupil Count

Funding under the School Finance Act provisions will be based on the October 2014 enrollment count, which is projected at 51,937 FTE for FY2014-15.

HB14-1298 & HB14-1292

The School Finance Act (HB14-1298) and Student Success Act (HB14-1292) were adopted by the legislature in May 2014.

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:

FY2014-15 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$6,121
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.261
PLUS	+
Statewide base per pupil funding	$6,121
Multiplied by District non-personnel costs factor	X .095
TOTAL	$7,567
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$7,792**
Statutory funding per pupil *with* At-Risk Pupils	**$7,999**
Negative Factor—Formula Reduction of –13.13%	**($1,051)**
Net per pupil funding under HB 14-1298 & HB 14-1292	**$6,948**

1. **Statewide base per pupil funding** — Under the formula, the statewide base per pupil funding amount of $6,121 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 FY2014-15, the statewide base per pupil was increased for inflation by 2.8 percent from $5,954 to $6,121, an increase of $167 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 1.260 in FY2011-12 to 1.261 in FY2012-13.

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

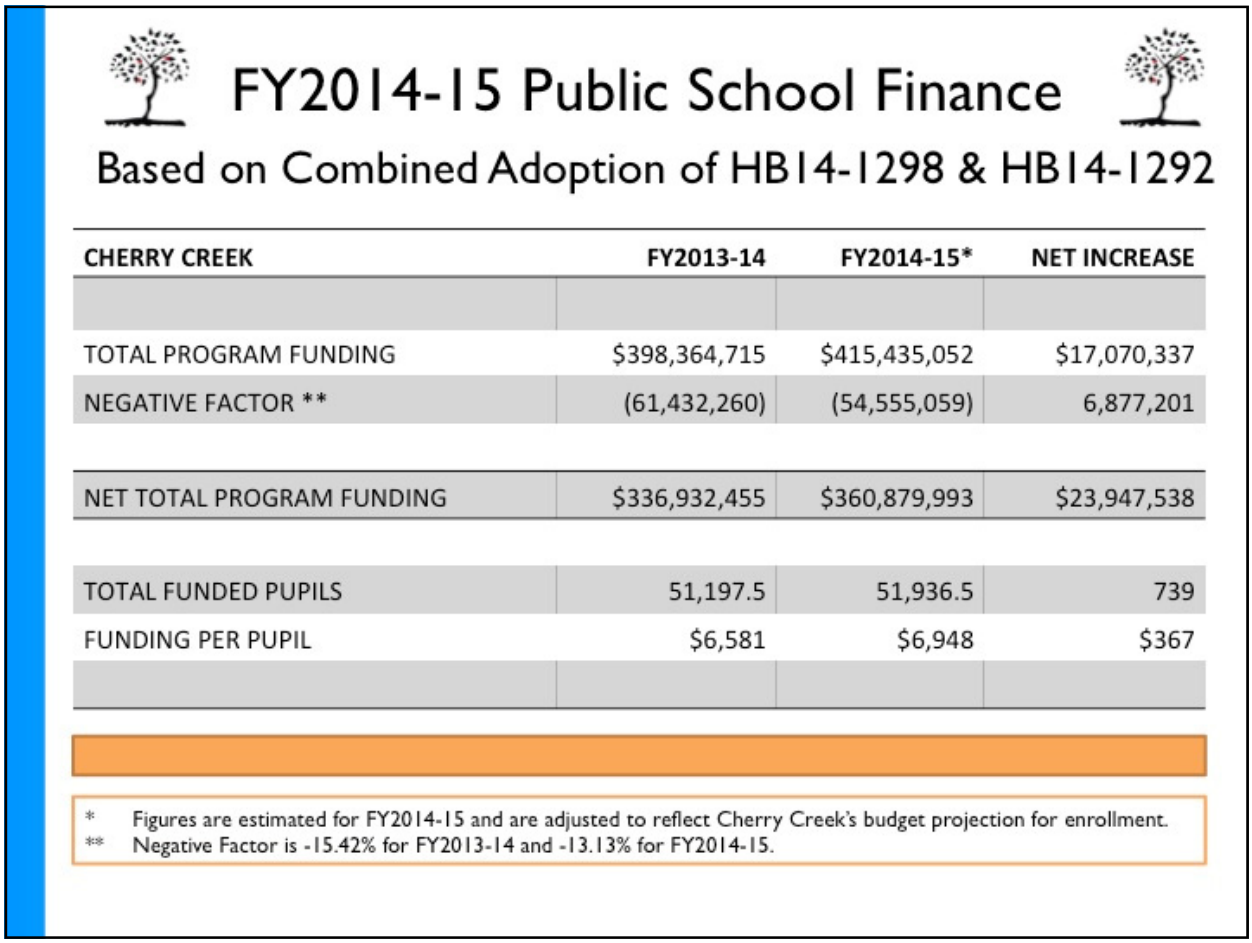
The School Finance Act provides additional revenue for school districts based on their number of at-risk youth. This includes students who are eligible for the federal free lunch program due to the family income or those students who have limited English skills and meet other criteria. The additional funding for at-risk students is estimated to be $935 per at-risk pupil in FY2014-15.

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 519 CPP Preschool students to be served or 259.5 FTE.

Full-Day Kindergarten

The full-day kindergarten program has a separate factor of 0.58 that determines funded students by district. For FY2014-15, the funded projected full-day kindergarten FTE for the Cherry Creek School District is 299.7.



FY2014-15 Public School Finance

Based on Combined Adoption of HB14-1298 & HB14-1292

CHERRY CREEK	FY2013-14	FY2014-15*	NET INCREASE
TOTAL PROGRAM FUNDING	$398,364,715	$415,435,052	$17,070,337
NEGATIVE FACTOR **	(61,432,260)	(54,555,059)	6,877,201
NET TOTAL PROGRAM FUNDING	$336,932,455	$360,879,993	$23,947,538
TOTAL FUNDED PUPILS	51,197.5	51,936.5	739
FUNDING PER PUPIL	$6,581	$6,948	$367

* Figures are estimated for FY2014-15 and are adjusted to reflect Cherry Creek's budget projection for enrollment.
** Negative Factor is -15.42% for FY2013-14 and -13.13% for FY2014-15.

GENERAL FUND REVENUE ASSUMPTIONS

School Finance Act and Student Success Act Funding

- School Finance Act funding is based on the funding provisions in the Colorado Constitution
- Funding is provided for estimated enrollment growth
- Enrollment is anticipated to increase from 51,198 student FTE in FY2013-14 to 51,937 student FTE for FY2014-15, a 1.44% increase, for 739 additional funded pupils
- Inflation of 2.8% for funding in FY2014-15, based on the 2013 calendar year CPI-U increase
- Total Program Funding is offset by a "Negative Factor" of -13.13%
- The base mill rate remains at 25.712 mills in accordance with TABOR and the School Finance Act
- Per pupil funding is projected to increase by 5.6% from $6,581 in FY2013-14 to $6,948 in FY2014-15
- Funding for at-risk pupils is included

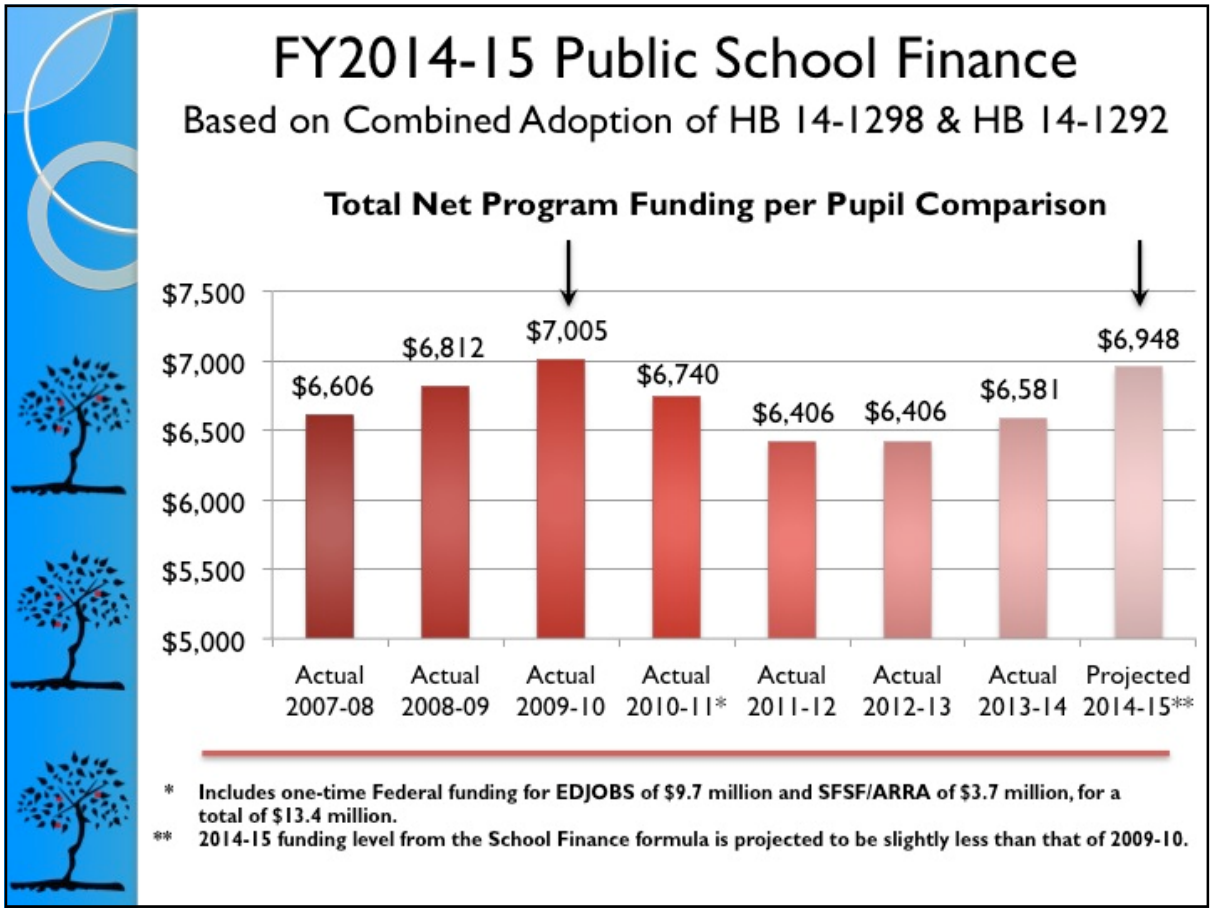
Other Revenue Sources

- $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%
- State non-categorical revenue for English Language Learners is estimated to be $1.2 million
- Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase to $17.8 million
- Revenue for each major source is estimated based on the above factors

COST AND RESOURCE MANAGEMENT PLAN

State of Colorado Funding Impacts

The FY2014-15 funding for Cherry Creek is anticipated to be slightly below 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 six years through State funding reductions.

Budget Balancing Measures

A Cost and Resource Management Plan for FY2014-15 utilizes ***$2.95*** million of General Fund reserves, as a means to offset the budget shortfall for FY2014-15. The General Fund Budget includes ***$479.53*** million of revenue (including transfers) and ***$482.48*** million of expenditures (including transfers).

Revenue and transfers are anticipated to increase ***$25.55*** million and expenditures and transfers are budgeted to increase by ***$28.50*** million. The combination of these, along with the utilization of ***$2.95*** million of General Fund reserves in the FY2014-15 budget year, maintains a balanced budget.

COST AND RESOURCE MANAGEMENT PLAN

General Fund Budget



REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by ***$25.55*** million, from the modified budget of ***$453.98*** million in FY2013-14 to ***$479.53*** million in FY2014-15. General Fund revenue increases are primarily focused in three areas associated with the School Finance Act and Student Success Act. Net Total Program funding from the School Finance Act increases ***$23.95*** million, from ***$336.93*** to **$360.88** million. Net Total Program funding for inflation and enrollment totals ***$17.07*** million, while reduction of the *"Negative Factor"* provides ***$6.88*** million.

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

- $1.21 million for English Language Learner non-categorical State Revenue.
- $0.33 million for State Categorical Revenue associated with 2.8% inflation.



Other increases to Local Revenue and Transfers:

- Local Revenue and Transfers is anticipated to increase by $0.06 million.

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by ***$28.50*** million, from $453.98 million in FY2013-14 to $482.48 million in FY2014-15. 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 anticipated increases subject to negotiation under compensation policies.



Included in the Expenditures Budget are increases of:

- $17.38 million for teacher and other staffing compensation and benefits subject to negotiation
- $4.40 million for instructional staffing positions associated with additional enrollment of 739 FTE students
- $3.40 million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- $0.75 million for costs associated with the opening of the new Mountain Vista Elementary school and the classroom additions at Cherokee Trail and Grandview High Schools
- $0.33 million for additional instructional materials at the schools
- $0.45 million for professional development in math
- ($0.79) million for budget (decreases) related to unemployment cost and 4-track to traditional calendar changes

Included in the Transfers Budget are increases of:

- $2.58 million for high-priority instructional technology capital needs to ensure schools are equipped to serve our student population in FY2014-15

Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND
INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

Property taxes represent 41.7% of the General Fund Revenue. The FY2014-15 budgeted revenue for property taxes of $199.29 million includes $114.71 million to be received based on the required base mill levy of 25.712 mills, $5.30 million for FY2013-14 tax abatements and credits, $84.60 million voter-approved and hold harmless override taxes, less FY2014-15 estimated tax abatements and credits of $5.32 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 FY2014-15 is approximately $104.86 million. The adjustments for the previously approved property tax override revenue is $84.60 million. For FY2014-15, the amount eligible for override election is estimated at $20.26 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 FY2014-15 in the amount of $16.45 million. Approximately 49.4% 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 FY2013-14 specific ownership taxes to be used by the state in FY2014-15 is estimated to be $8.06 million. This estimate is based on projected specific ownership tax receipts from FY2013-14 of $16.29 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

$1.45 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 $238.11 million represents 49.8% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2014-15 is projected to be $360.88 million based on the anticipated funded pupil count in October 2014 of 51,937. This is an increase of $23.95 million from the FY2013-14 funding of $336.93 million. The Net Total Program Funding per pupil is estimated to increase by 5.58% or $367 per pupil, from $6,581 to $6,948.

Transfers and Allocations

For FY2014-15, SB09-256 no longer requires school districts to allocate at least $184 per pupil for instructional supplies and materials. Per pupil minimum allocation for Capital Reserve and Insurance of $298 is no longer required although Cherry Creek maintains an allocation for these needs.
The Capital Reserve Fund transfer, which provides for school instructional technology and infrastructure costs and high priority major maintenance costs totals $7.34 million for FY2014-15.

GENERAL FUND
INTRODUCTION
SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the $360.88 million of Equalization Program funding, which must be provided by local property taxes, will be $114.71 million. A second local portion of $8.06 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is $238.11 million. The increase in State Equalization Aid includes the anticipated funding under HB14-1298 and HB14-1292 for projected enrollment increase.

State non-categorical English Language Learners Funding

Additional funding is provided for English language Learners as an additional element of the English Language Proficiency Act (ELPA) and included in HB14-1298, the estimated funding to be received for FY2014-15 is $1.21 million.

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 $4.36 million is budgeted for FY2014-15.

Vocational Education
Vocational Education funds are made available to the District by the state pursuant to the Career Education Act of 1975. The estimated state revenue for Vocational Education for FY2013-14 is $1.80 million. The anticipated revenue for FY2014-15 is $1.84 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 $10.48 million in FY2013-14 to $10.70 million in FY2014-15.

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 FY2014-15 provided to address English language proficiency is $392,350.

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 FY2014-15, an estimated $504,700 is included for state support of the gifted and talented program.





GENERAL FUND
INTRODUCTION

GENERAL FUND EXPENDITURE ASSUMPTIONS

Staffing Factors

- Teachers are budgeted at a student to teacher ratio of 18.5:1 in FY2014-15
- Special Education teaching positions are staffed by formulas based on services provided
- Compensation and benefits costs are estimated with figures subject to change depending on outcome of negotiations

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

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

Benefit Factors

- Monthly health insurance contributions by the District maintained at existing funding level
- Annual Public Employee Retirement Association (PERA) increases
  - 17.45% for employees from January – December 2014
  - 18.35% for employees from January – December 2015
- 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
- Operations and maintenance costs associated with bond issues impact future budgets
- State Funding reductions associated with the State economy may affect future budgets

GENERAL FUND EXPENDITURE ASSUMPTIONS

Utilities

The budgeted costs of utilities for FY2014-15 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 rate recently. Costs associated with opening new schools and facilities are also included. The utilities budget for FY2014-15 was increased by $855,879 to reflect anticipated energy consumption, and an accounting change for Food Services program utilities now being charged to the General Fund.

New Schools and Facilities Opening

- FY2010-11 - Pine Ridge Elementary
- FY2010-11 - Instructional Support Facility
- FY2011-12 - Institute of Science and Technology
- FY2012-13 - Black Forest Hills Elementary School
- FY2013-14 - Mountain Vista Elementary School

UTILITY	Actual 2010-11	Actual 2011-12	Actual 2012-13	Budget 2013-14	Estimated Budget 2014-15	% Change 2014-15 vs. 2013-14
Water	$2,055,155	$2,314,238	$2,283,167	$2,508,784	$2,584,112	3.00%
Sewer	621,105	493,449	483,051	361,750	485,878	34.31%
Telephone	712,952	523,764	600,314	569,269	600,911	5.56%
Electricity	7,005,007	7,254,507	7,675,732	7,764,345	8,129,861	4.71%
Trash	391,759	294,059	315,553	351,336	506,515	44.17%
Natural Gas	1,020,703	693,132	893,256	994,811	1,098,897	10.46%
Total	**$11,806,681**	**$11,573,149**	**$12,251,073**	**$12,550,295**	**$13,406,174**	**6.82%**
Amount Per Pupil FTE	$239	$233	$243	$245	$258	

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 FY2014-15 used in the school decentralized accounts increased by 2.8% from FY2013-14.

DECENTRALIZED SCHOOL ALLOCATIONS					
		Elementary Schools	Middle Schools	High Schools	Total
2014-15	Projected Enrollment	24,050	12,330	15,856	52,236
	Per Pupil Allocation	$120.04	$155.77	$199.68	
	Total Allocation	$2,886,963	$1,920,645	$3,166,126	$7,973,734

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 72% of the total expenditures of the District. FY2014-15 General Fund budgeted operating expenditures, including transfers, of $482.48 million represents an increase of $28.50 million, or 6.3%, as compared with $453.98 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2014. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $423 per pupil or 4.77%, from $8,867 in FY2013-14 to $9,290 for FY2014-15.

Expenditures by Object

As a school district, salaries and benefits are the largest expenditure for General Fund and account for approximately 89% of the operating expenditures. Salaries for FY2014-15 total approximately $329.15 million, while benefits account for $94.30 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $13.41 million. The cost increases 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 7.8% of the total General Fund operating expenditures. This includes costs for utilities, repair and maintenance of buildings and grounds, as well as equipment. This provides funding to support the students in providing a safe environment in which they can learn.

Central, Fiscal and Community Services
Central, Fiscal and Community Services account for approximately 4.4% of the operating expenditures. Included in the category of central services, are district wide departments such as Risk Management, Planning, Communication, Human Resources and Information Systems. Areas included in Fiscal Services are accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services. These Central and Fiscal Services Departments, in addition to Community Services, provide support for the schools and students to enhance their learning opportunities.

Transportation Services
Transportation costs for transporting students to and from school account for approximately 4.2% of the budget. Buses travel over 3.2 million miles a year to 60 schools and 18 other program sites throughout the District. Over 25,000 students are transported daily.

General Administration
General Administration provides leadership throughout the District to support over 54,000 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 6.8% of General Fund budget. The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2014-15 (Estimated at June 30, 2015)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
- TABOR Reserve	$14,250,000	3.0%
- Non-spendable Reserve	2,007,500	0.4%
- Assigned Reserve	2,825,200	0.6%
- District Emergency Reserve - Unassigned Reserve	32,415,800	6.8%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$51,498,500**	**10.8%**
FY2014-15 GENERAL FUND BUDGET EXPENDITURES	**$475,142,700**	

SUPPORTING OUR CHERRY CREEKS SCHOOLS EXPERIENCE

Dedicated to Excellence
Cherry Creek Schools



Dedicated to Excellence
Cherry Creek Schools

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

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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Unappropriated Operating Reserves	$58,028,753	$66,388,256	$29,580,466	$38,223,294	$40,115,980
Reservations of Fund Balance	15,973,000	14,945,000	14,731,397	17,655,686	15,763,000
Beginning Fund Balance	**74,001,753**	**81,333,256**	**44,311,863**	**55,878,980**	**55,878,980**
Revenue					
Local Sources	201,577,724	194,690,518	217,744,045	218,490,094	219,607,371
State Sources	217,914,125	215,880,585	220,352,271	232,836,582	257,163,055
Federal Sources	1,572,491	1,572,491	1,504,088	1,453,374	1,453,374
Total Revenue	**421,064,340**	**412,143,595**	**439,600,404**	**452,780,050**	**478,223,800**
Operating Transfers					
Extended Child Services Fund	2,834,617	1,234,091	2,600,318	1,199,950	1,309,400
Total Revenue and Other Financing Sources	**423,898,957**	**413,377,686**	**442,200,722**	**453,980,000**	**479,533,200**
Total Funds Available	**497,900,710**	**494,710,942**	**486,512,585**	**509,858,980**	**535,412,180**
Expenditures					
Total Instruction Expenditures	341,208,792	341,110,087	351,022,376	370,699,030	392,909,955
Other Expenditures	68,337,450	70,839,033	73,871,111	77,069,470	82,232,745
Total Expenditures	**409,546,242**	**411,949,120**	**424,893,487**	**447,768,500**	**475,142,700**
Transfers	7,021,212	2,000,004	5,740,118	$6,211,500	$7,340,400
Total Expenditures and Transfers	**416,567,454**	**413,949,124**	**430,633,605**	**453,980,000**	**482,483,100**
Revenue more (less) than Expenditures and Transfers	7,331,503	(571,439)	11,567,117	0	(2,949,900)
Ending Fund Balance	**$81,333,256**	**$80,761,817**	**$55,878,980**	**$55,878,980**	**$52,929,080**

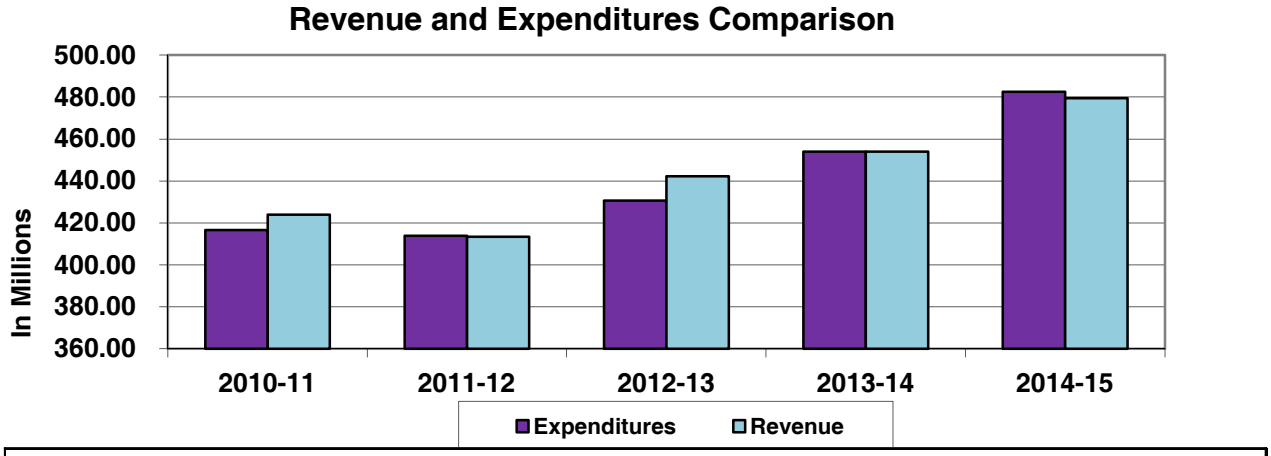
Reconciliation to Modified Accrual (GAAP) Basis:	
Less effect of salaries earned but unpaid	($37,659,242)
Plus effect of compensated absences payable	$810,402
Plus effect of encumbrances and other adjustments	$398,886
Less Cherry Creek Academy Fund Balance	($1,300,739)
Fund Balance GAAP Basis - Cherry Creek School District	**$43,011,124**

Total Expenditures and Transfers	**$416,567,454**	**$413,949,124**	**$430,633,605**	**$453,980,000**	**$482,483,100**
TABOR Amendment Reserves	12,400,000	12,398,000	12,823,000	13,430,000	14,250,000
Designated Reserves (1)	2,545,000	2,333,397	4,832,686	2,333,000	4,833,000
Total Appropriated Reserves	**14,945,000**	**14,731,397**	**17,655,686**	**15,763,000**	**19,083,000**
Total Expenditures and Appropriated Reserves	**431,512,454**	**428,680,521**	**448,289,291**	**469,743,000**	**501,566,100**
Unappropriated Reserves					
General Fund (2)	65,249,280	28,377,332	36,893,277	38,911,980	32,516,080
Charter School	1,138,976	1,203,134	1,330,017	1,204,000	1,330,000
Unappropriated Reserves	**66,388,256**	**29,580,466**	**38,223,294**	**40,115,980**	**33,846,080**
Total Appropriations and Unappropriated Reserves	**$497,900,710**	**$458,260,988**	**$486,512,585**	**$509,858,980**	**$535,412,180**

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

(2) General Fund Reserves for FY2011-12 was restated for budgetary reporting purposes from Budgetary Basis to Modified Accrual (GAAP) Basis

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



Revenue includes other sources and transfers in from other funds.

Expenditures include transfers out to the Extended Child Services Fund and Capital Reserve Fund.

Explanation by Year

- ***FY2010-11*** – Revenues exceeded expenditures by approximately $7.33 million. Fund balance is increased mostly due to budget reductions made in anticipation of future uncertainty associated with state revenues.
- ***FY2011-12*** – Expenditures exceed revenues by approximately $0.57 million.
- ***FY2012-13*** – Revenues exceed expenditures by $11.57 million
- ***FY2013-14*** – Revenues are expected to equal expenditures.
- ***FY2014-15*** – Expenditures are expected to exceed revenues by an estimated $2.95 million

Conversion for Budgetary Purposes from Budgetary Basis to Modified Accrual Basis

A procedural change is being made to transition to the preferred methodology of a modified accrual basis for budget reporting purposes. 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. By making this change, the projected current financial position of the District will now coincide with budgetary fund balance reporting, which provides clarity of financial disclosure for investors and constituents.

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

For budgetary purposes, salaries and benefits reflect the contractual obligations of the District with respect to each fiscal year, and timing differences between the budgetary basis and modified accrual basis are eliminated. The budget is consistent with generally accepted accounting principles (GAAP) with this change.

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

Local Sources	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget	2014-15 Incr (Decr)	
Property Taxes	$181,888,830	$174,898,550	$196,693,031	$198,276,028	$199,287,187	$1,011,159	
Specific Ownership Taxes Available	14,449,208	14,509,101	16,057,777	16,290,000	16,452,900	162,900	(1)
Subtotal Taxes	**196,338,038**	**189,407,651**	**212,750,808**	**214,566,028**	**215,740,087**	**1,174,059**	
Other Local							
Investment Income	354,873	300,950	389,474	233,359	235,700	2,341	
Rental of Facilities	771,894	826,484	833,568	841,900	850,300	8,400	
Tuition:							
Cherry Creek Academy	157,786	77,674	114,538	130,000	206,854	76,854	
M. W. Foote Youth Services Center	453,812	384,807	395,839	399,800	403,800	4,000	(2)
Other Tuition	201,482	214,350	186,160	188,000	92,459	(95,541)	
Activity/Athletic Fees	874,602	892,918	917,145	841,300	849,700	8,400	(3)
Program Billings	218,366	241,434	203,136	205,200	207,300	2,100	
Parking Fees	143,089	150,165	143,374	144,800	146,200	1,400	
Coca Cola Revenue Guarantee	125,913	63,200	-	63,200	63,200	-	(4)
Indirect Cost	1,466,473	1,334,299	1,360,294	537,900	543,300	5,400	(5)
E-Rate	108,268	432,461	241,454	139,468	140,900	1,432	
Other Local	363,128	364,125	208,255	199,139	127,571	(71,568)	
Subtotal Other Local	**5,239,686**	**5,282,867**	**4,993,237**	**3,924,066**	**3,867,284**	**(56,782)**	
Total Local Sources	**201,577,724**	**194,690,518**	**217,744,045**	**218,490,094**	**219,607,371**	**1,117,277**	
Local Percent of Total Before Transfers	47.87%	47.24%	49.53%	48.26%	45.92%		
State Sources							
State Equalization Aid/Federal	202,776,265	200,290,431	204,790,626	215,320,694	238,108,061	22,787,367	(6)
English Language Learner non-categorical					1,211,200	1,211,200	(7)
Vocational Education	1,927,762	1,999,301	1,770,487	1,804,126	1,842,000	37,874	(8)
Special Education	8,260,881	8,756,893	8,876,181	10,483,963	10,704,100	220,137	(8)
Pupil Transportation	3,986,143	3,893,457	3,976,050	4,267,368	4,357,000	89,632	(8)
English Language Acquisition	460,281	428,889	412,564	420,403	392,350	(28,053)	(8)
Gifted and Talented	472,192	474,876	485,141	494,359	504,700	10,341	(8)
Other State	30,601	36,739	41,222	45,669	43,644	(2,025)	
Total State Sources	**217,914,125**	**215,880,585**	**220,352,271**	**232,836,582**	**257,163,055**	**24,326,473**	
State Percent of Total Before Transfers	51.75%	52.38%	50.13%	51.42%	53.77%		
American Recovery & Reinvestment Act	1,572,491	1,572,491	1,504,088	1,453,374	1,453,374	-	(9)
Federal Revenue	**1,572,491**	**1,572,491**	**1,504,088**	**1,453,374**	**1,453,374**	**-**	
Federal Percent of Total Before Transfers	.37%	.38%	.34%	.32%	.30%		
Total Revenue- Before Transfers	**421,064,340**	**412,143,595**	**439,600,404**	**452,780,050**	**478,223,800**	**25,443,750**	
Transfers In	2,834,617	1,234,091	2,600,318	1,199,950	1,309,400	109,450	
Percent of Total	.67%	.30%	.59%	.27%	.27%		
Total Revenue and Fund Sources	**$423,898,957**	**$413,377,686**	**$442,200,722**	**$453,980,000**	**$479,533,200**	**$25,553,200**	
Percent Change of Total Revenue Before Transfers	(1.59%)	(2.12%)	6.66%	3.00%	5.62%		

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

(1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2014-15, this revenue is estimated to increase by 1.0%.

(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 FY2014-15 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 2014-15.

(5) Indirect cost revenue is to be provided by the Extended Child Services and Grants Funds for use of District facilities and services. In FY13-14 and FY14-15, indirect cost revenue from Food Services is to be adjusted to be consistent with Colorado Department of Education guidelines.

(6) The increase in the State Equalization Aid includes funding of anticipated increases in enrollment for FY2014-15. 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 2014-15 is calculated based on the calendar year 2013 inflation rate increase of 2.8% (CPI-U) for Denver, Boulder, and Greeley. The new base funding per pupil for 2014-15 is $6,121.

HB14-1298 and HB14-1292 include a Negative Factor of -13.13% for FY2014-15 which reduces the formula by $54.5 million.

The District's cost of living factor in the school finance formula increased from 1.260 to 1.261 for 2012-13. A cost of living study is completed by Legislative Council every two years.

The base mill rate remains at 25.712 mills in accordance with TABOR law and the School Finance Act.

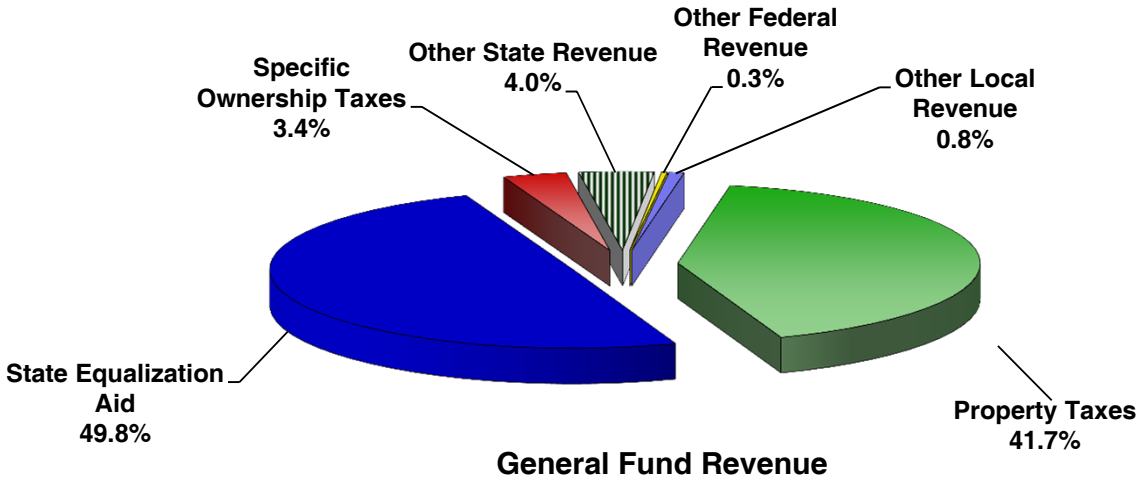
Due to the availability of Federal money under the American Recovery and Reinvestment Act (ARRA) in the Grant Fund, $9,708,777 from Education Jobs Fund Program and $3,727,878 from the State Fiscal Stabilization Funds (SFSF), the Colorado Legislature reduced the State Equalization Aid for 2010-11 under SB 11-157. For comparability purposes, this amount is not deducted from the 2010-11 General Fund actuals.

(7) Estimated allocation from State English Language Learner funding included in HB14-1298.

(8) Increased revenue projected for 2014-15 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) 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

	2010-11 Actual	Percent of Total	2011-12 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	$104,271,869	25.46%	$103,619,522	25.15%
Middle School Education	46,980,058	11.47%	47,450,893	11.52%
High School Education	67,154,006	16.40%	67,217,822	16.32%
Other Regular Education	20,260,793	4.95%	19,857,699	4.82%
Special Programs	42,751,787	10.44%	42,182,559	10.24%
Subtotal - Direct Instruction	**281,418,513**	**68.72%**	**280,328,495**	**68.05%**
Indirect Instruction				
Pupil Support Services	23,944,911	5.85%	23,859,740	5.79%
Instructional Staff Services	13,077,045	3.19%	13,838,720	3.36%
School Administration	22,768,323	5.56%	23,083,132	5.60%
Subtotal - Indirect Instruction	**59,790,279**	**14.60%**	**60,781,592**	**14.75%**
Total Instruction	**341,208,792**	**83.32%**	**341,110,087**	**82.80%**
Other Expenditures				
General Administration	2,804,804	0.68%	3,460,754	0.84%
Fiscal Services	4,002,956	0.98%	4,043,430	0.98%
Facility Construction Services	212,962	0.05%	209,020	0.05%
Operations/Maintenance/Custodial	33,841,226	8.26%	31,608,050	7.68%
Pupil Transportation	16,585,962	4.05%	18,163,969	4.41%
Central Services	10,178,781	2.49%	12,568,403	3.05%
Community Services	412,710	0.10%	461,946	0.11%
Debt Service	298,049	0.07%	323,461	0.08%
Total Other Expenditures	**68,337,450**	**16.68%**	**70,839,033**	**17.20%**
Interfund Transfers	7,021,212	-	2,000,004	-
Total Expenditures and Transfers	**$416,567,454**	**100.00%**	**$413,949,124**	**100.00%**

2012-13 Actual	Percent of Total	2013-14 Budget	Percent of Total	2014-15 Budget	Percent of Total
$106,881,543	25.15%	$111,820,261	24.97%	$119,082,991	25.07%
49,039,541	11.54%	54,235,630	12.11%	54,780,919	11.53%
68,678,896	16.16%	71,038,813	15.87%	77,345,664	16.28%
20,525,024	4.83%	22,990,316	5.13%	23,397,515	4.92%
45,774,835	10.77%	47,327,819	10.57%	49,983,834	10.52%
290,899,839	**68.45%**	**307,412,839**	**68.65%**	**324,590,923**	**68.32%**
25,083,154	5.91%	26,408,342	5.91%	29,070,286	6.13%
12,535,219	2.95%	13,622,682	3.04%	13,911,652	2.93%
22,504,164	5.30%	23,255,167	5.19%	25,337,094	5.33%
60,122,537	**14.16%**	**63,286,191**	**14.14%**	**68,319,032**	**14.39%**
351,022,376	**82.61%**	**370,699,030**	**82.79%**	**392,909,955**	**82.71%**
4,078,870	0.96%	3,616,738	0.81%	3,585,066	0.75%
3,537,732	0.83%	3,826,956	0.85%	3,846,895	0.81%
184,684	0.04%	221,494	0.05%	213,649	0.04%
33,995,503	8.00%	35,013,531	7.82%	36,882,233	7.76%
19,179,400	4.51%	18,872,341	4.21%	20,048,029	4.22%
12,180,195	2.89%	14,808,573	3.31%	16,980,828	3.57%
441,019	0.10%	414,237	0.09%	402,320	0.08%
273,708	0.06%	295,600	0.07%	273,725	0.06%
73,871,111	**17.39%**	**77,069,470**	**17.21%**	**82,232,745**	**17.29%**
5,740,118	-	$6,211,500	-	$7,340,400	-
$430,633,605	**100.00%**	**$453,980,000**	**100.00%**	**$482,483,100**	**100.00%**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

Item	Salaries	Employee Benefits
Regular Instruction		
Elementary School	90,106,200	25,222,791
Middle School	41,639,627	11,910,647
High School	58,698,940	16,327,060
Gifted and Talented	2,865,819	805,266
Integrated Education, English Language Acquisition, and AVID	7,734,045	2,205,718
Activities and Athletics	3,262,636	656,452
Other Regular Instruction	2,517,303	604,114
Regular Instruction Total	**206,824,570**	**57,732,048**
Special Programs		
Multiple Disabilities	14,359,025	3,661,360
Hearing and Vision	1,166,776	329,907
Speech Language	4,799,501	1,379,152
Emotional Disabilities	4,184,444	1,145,335
Learning Disabilities	7,137,774	2,056,163
Early Childhood	5,523,922	1,502,378
Special Programs Total	**37,171,442**	**10,074,295**
Grand Total Instruction	**243,996,012**	**67,806,343**
Support Services - Pupils		
Administration	59,972	21,357
Attendance and Records	4,970,611	1,492,664
Social Worker	1,981,408	605,085
Guidance	6,211,669	1,840,801
Health	4,217,351	1,148,764
Psychological Services	4,310,538	1,221,731
Audiology	440,989	135,759
Pupils Total	**22,192,538**	**6,466,161**
Support Services - Instructional Staff		
Assessment and Evaluation	474,217	134,849
Curriculum Development	1,380,077	378,367
Instructional Staff Training	1,083,810	267,454
Other Instructional Staff Services	3,743,013	1,134,533
Educational Media	2,733,269	838,930
Instructional Staff Total	**9,414,386**	**2,754,133**
Support Services - General Administration		
Board of Education and Executive Administration	2,222,633	645,106
General Administration Total	**2,222,633**	**645,106**
Support Services - School Administration		
Office of the Principal - all schools	18,327,018	5,965,337

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
104,864	3,506,866	19,711	122,559	$-	$119,082,991
99,518	956,081	94,992	80,054	-	54,780,919
573,392	1,382,253	211,677	152,342	-	77,345,664
61,523	69,578	5,097	10,507	-	3,817,790
95,087	74,939	10,000	69,919	-	10,189,708
546,182	617,412	82,973	417,449	-	5,583,104
228,266	363,505	85,000	8,725	-	3,806,913
1,708,832	**6,970,634**	**509,450**	**861,555**	**-**	**274,607,089**
273,498	186,198	14,250	4,748	-	18,499,079
98,100	10,100	-	200	-	1,605,083
2,100	100	-	-	-	6,180,853
1,940,758	19,563	1,000	192	-	7,291,292
2,400	50	-	72,000	-	9,268,387
24,750	87,390	-	700	-	7,139,140
2,341,606	**303,401**	**15,250**	**77,840**	**-**	**49,983,834**
4,050,438	**7,274,035**	**524,700**	**939,395**	**-**	**324,590,923**
2,285	4,590	-	1,325	-	89,529
65,335	25,789	-	7,599	-	6,561,998
14,850	6,106	-	-	-	2,607,449
80,509	61,143	6,200	10,779	-	8,211,101
10,904	77,547	1,900	2,127	-	5,458,593
11,499	10,470	-	140	-	5,554,378
7,250	1,670	1,500	70	-	587,238
192,632	**187,315**	**9,600**	**22,040**	**-**	**29,070,286**
491,599	15,279	4,000	2,875	-	1,122,819
39,747	33,497	-	13,358	-	1,845,046
97,652	131,401	5,875	14,097	-	1,600,289
212,178	160,145	72,452	22,793	-	5,345,114
234,575	179,770	7,566	4,274	-	3,998,384
1,075,751	**520,092**	**89,893**	**57,397**	**-**	**13,911,652**
497,866	112,671	13,000	93,790	-	3,585,066
497,866	**112,671**	**13,000**	**93,790**	**-**	**3,585,066**
503,018	402,119	92,194	47,408	-	25,337,094

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

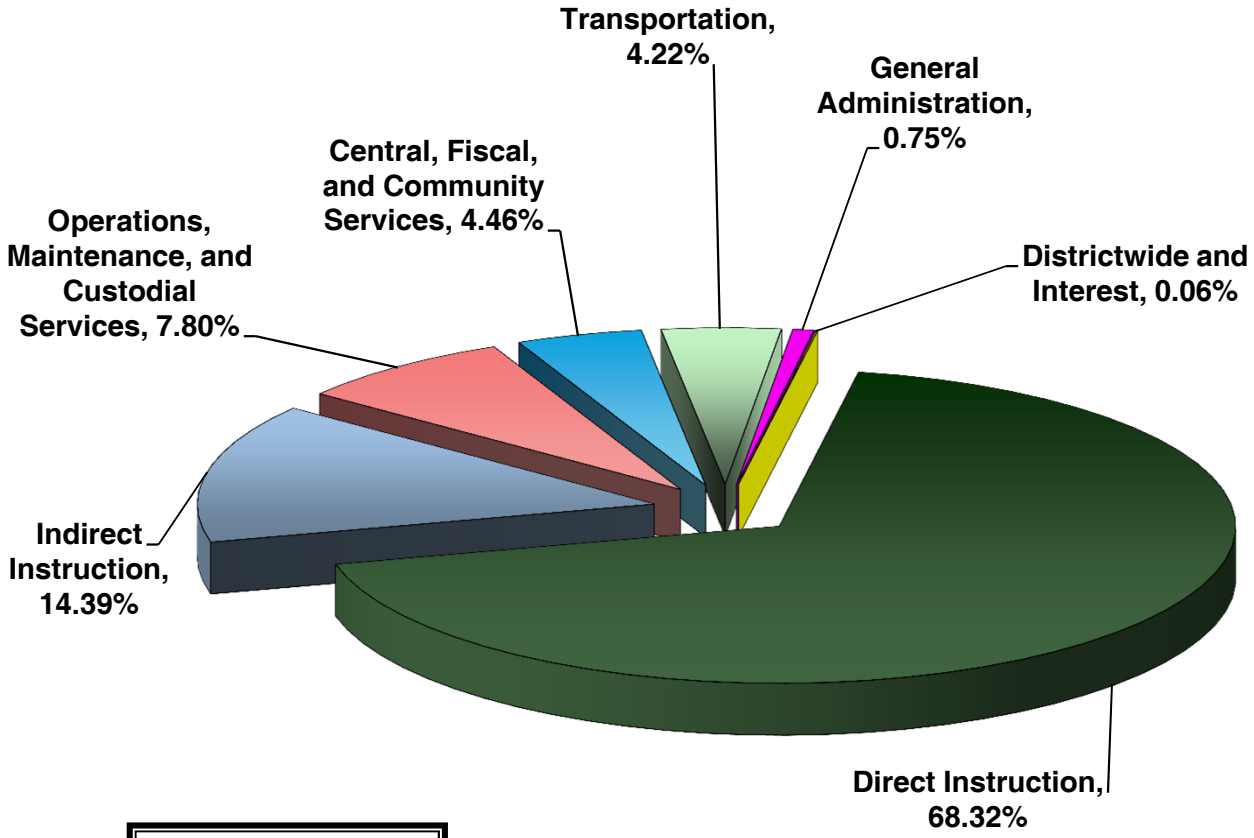
Item	Salaries	Employee Benefits
Support Services - Fiscal Services		
Fiscal Services	1,577,110	471,359
County Treasurer Fees	-	-
Printing, Purchasing, and Warehouse*	1,059,262	346,969
Fiscal Services Total	**2,636,372**	**818,328**
Support Services - Construction and Facilities Acquisition	**158,667**	**46,941**
Support Services - Operations/Maintenance/Custodial		
Administration	145,075	47,897
Care and Upkeep of Buildings	2,873,553	1,031,481
Care and Upkeep of Grounds	1,492,726	530,574
Other Operation and Maintenance Services	2,789,071	819,555
Security Services	2,220,577	853,276
Utilities	112,230	44,079
Operations/Maintenance/Custodial Total	**9,633,232**	**3,326,862**
Support Services - Transportation		
Administration	1,125,373	309,923
Vehicle Operations**	9,840,005	3,303,516
Vehicle Service and Maintenance	1,420,503	449,521
Transportation Total	**12,385,881**	**4,062,960**
Support Services - Central Services		
Risk Management	133,188	38,666
Planning Services	309,854	90,730
Communication Services	444,077	121,868
Legal Counsel	600,977	174,088
Human Resources	1,618,856	687,678
Information Systems	4,578,493	1,241,932
Other Support Services	250,000	-
Central Services Total	**7,935,445**	**2,354,962**
Grand Total Support Services	**84,906,172**	**26,440,790**
Community Services	243,810	56,935
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	**$329,145,994**	**$94,304,068**

* 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
138,647	36,382	-	20,600	-	2,244,098
517,500	-	-	-	-	517,500
-	310,635	6,000	(637,569)	-	1,085,297
656,147	**347,017**	**6,000**	**(616,969)**	**-**	**3,846,895**
100	**6,863**	**-**	**1,078**	**-**	**213,649**
3,900	14,945	-	50	-	211,867
6,098,637	461,176	-	-	-	10,464,847
305,151	170,758	-	3,630	-	2,502,839
2,741,581	595,854	3,490	1,400	-	6,950,951
292,225	68,195	300	4,826	-	3,439,399
3,967,263	9,188,758	-	-	-	13,312,330
13,408,757	**10,499,686**	**3,790**	**9,906**	**-**	**36,882,233**
856,085	63,100	19,500	14,800	-	2,388,781
284,125	56,198	14,000	(1,160,901)	-	12,336,943
348,050	3,089,531	10,000	4,700	-	5,322,305
1,488,260	**3,208,829**	**43,500**	**(1,141,401)**	**-**	**20,048,029**
4,517,170	1,200	-	1,100	-	4,691,324
28,400	18,195	1,000	6,154	-	454,333
187,508	58,390	4,200	12,900	-	828,943
133,475	9,926	-	2,100	-	920,566
201,482	78,135	8,700	14,482	-	2,609,333
646,086	197,714	-	75	-	6,664,300
22,000	3,529	-	4,500	7,340,400	7,620,429
5,736,121	**367,089**	**13,900**	**41,311**	**7,340,400**	**23,789,228**
23,558,652	**15,651,681**	**271,877**	**(1,485,440)**	**7,340,400**	**156,684,132**
88,879	10,226	955	1,515	-	402,320
273,725	-	-	-	-	273,725
-	-	-	532,000	-	532,000
$27,971,694	**$22,935,942**	**$797,532**	**($12,530)**	**$7,340,400**	**$482,483,100**

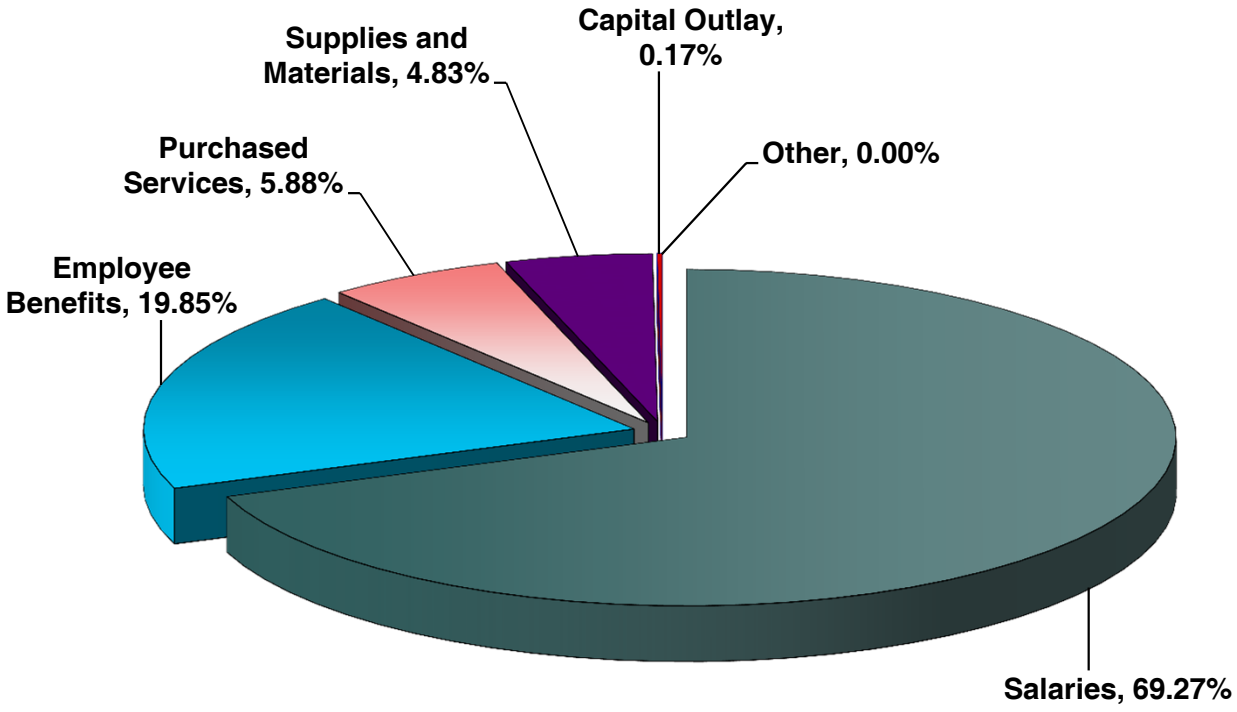
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY ACTIVITY



Total Instruction 82.71%

Summary of General Fund Expenses by Activity		
Direct Instruction	$324,590,923	68.32%
Indirect Instruction	68,319,032	14.39%
Operations, Maintenance, and Custodial Services	37,095,882	7.80%
Central, Fiscal, and Community Services	21,230,043	4.46%
Transportation	20,048,029	4.22%
General Administration	3,585,066	0.75%
Districtwide and Interest	273,725	0.06%
	$475,142,700	100.00%

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY OBJECT



Total Salaries & Benefits 89.12%

Summary of General Fund Expenses by Object		
Salaries	$329,145,994	69.27%
Employee Benefits	94,304,068	19.85%
Purchased Services	27,971,694	5.88%
Supplies and Materials	22,935,942	4.83%
Capital Outlay	797,532	0.17%
Other	(12,530)	0.00%
	$475,142,700	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	575.5	38.83	$3,753,394	$6,522
Arrowhead	552.0	38.93	3,719,829	6,739
Aspen Crossing	514.0	34.45	3,157,481	6,143
Belleview	516.0	35.10	3,573,738	6,926
Black Forest Hills	486.5	32.76	2,491,930	5,122
Buffalo Trail	669.5	44.47	3,648,135	5,449
Canyon Creek	559.5	39.25	3,610,228	6,453
Cherry Hills Village	556.5	37.80	3,672,202	6,599
Cimarron	494.0	35.36	3,051,120	6,176
Cottonwood Creek	570.5	37.78	3,485,503	6,110
Coyote Hills	626.5	42.95	3,583,061	5,719
Creekside	656.0	43.97	3,983,388	6,072
Dakota Valley	607.5	43.41	4,325,581	7,120
Dry Creek	377.0	26.89	2,485,332	6,592
Eastridge *	815.7	60.33	5,172,038	6,341
Fox Hollow	604.0	42.80	4,282,733	7,091
Greenwood	391.5	26.92	2,462,247	6,289
Heritage	249.0	19.06	1,739,465	6,986
High Plains	501.5	34.90	3,000,171	5,982
Highline Community	617.7	44.52	4,007,261	6,487
Holly Hills/Holly Ridge	673.6	50.57	4,524,384	6,717
Homestead	486.5	33.16	3,108,939	6,390
Independence	485.5	33.99	3,088,892	6,362
Indian Ridge	455.5	31.34	3,002,059	6,591
Meadow Point	415.0	30.62	2,746,423	6,618
Mission Viejo	570.5	40.12	3,753,855	6,580
Mountain Vista	319.0	23.41	2,322,710	7,281
Peakview	518.5	35.03	3,480,313	6,712
Pine Ridge *	816.5	57.43	4,532,325	5,551
Polton	401.5	29.93	2,643,825	6,585
Ponderosa	757.3	53.39	4,837,549	6,388
Red Hawk Ridge *	641.0	49.66	4,165,378	6,498
Rolling Hills	597.0	41.13	4,225,411	7,078
Sagebrush	515.0	36.61	3,317,105	6,441
Summit	336.0	25.22	2,496,546	7,430
Sunrise	574.0	41.00	3,727,808	6,494
Timberline	531.0	35.95	3,486,787	6,566
Trails West	465.5	32.59	3,147,442	6,761
Village East *	843.9	60.45	5,610,606	6,648
Walnut Hills Community	333.0	23.58	2,047,268	6,148
Willow Creek	499.0	33.75	3,204,870	6,423
Total - Elementary Schools	**22,175.2**	**1,559.41**	**142,675,332**	**6,434**
* 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	1,408.0	100.35	9,007,977	6,398
Falcon Creek	1,014.0	74.80	7,060,215	6,963
Fox Ridge	1,246.0	87.44	6,979,355	5,601
Horizon Community	986.0	74.54	6,214,510	6,303
Laredo	1,129.0	81.44	7,249,204	6,421
Liberty	1,093.0	79.61	6,680,616	6,112
Prairie	1,722.0	126.84	10,858,349	6,306
Sky Vista	906.0	66.92	5,343,502	5,898
Thunder Ridge	1,331.0	93.72	8,384,033	6,299
West	1,241.0	87.72	8,266,775	6,661
Total - Middle Schools	**12,076.0**	**873.38**	**76,044,536**	**6,297**
High Schools				
Cherokee Trail	2,750.0	192.01	17,554,954	6,384
Cherry Creek	3,481.0	243.97	23,303,653	6,695
Eaglecrest	2,497.0	175.73	16,380,185	6,560
Grandview	2,532.0	180.77	17,856,062	7,052
Overland	2,255.0	163.28	14,492,020	6,427
Smoky Hill	2,090.0	154.11	15,233,587	7,289
Total - High Schools	**15,605.0**	**1,109.87**	**104,820,461**	**6,717**
Other Schools				
Endeavor Academy	280.0	28.97	2,660,834	9,503
Career and Technical Education		37.86	4,084,931	
Challenge School	524.5	39.67	3,754,852	7,159
Cherry Creek Academy	532.2	41.50	4,400,952	8,269
Options Program	289.5	3.43	1,230,409	
Expulsion School	18.0	2.70	254,470	
Foote Youth Services Center	32.0	6.73	648,028	
Total Other Schools	**1,676.2**	**160.86**	**17,034,476**	
Student Achievement Services				
Administration		16.56	2,252,516	
Audiology Services		6.10	587,239	
Child Find		7.89	628,296	
Early Childhood		73.62	9,002,061	
Emotional Disabilities		62.93	7,793,944	
Learning Disabilities		102.97	8,966,892	
Low Incidence/Vision/Hearing		20.79	1,605,083	
Multiple Disabilities		188.95	16,395,986	
Speech/Language		60.20	6,107,956	
Total Student Achievement Services		**540.01**	**53,339,973**	

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		0.30	86,088	
Office of Superintendent		1.70	498,001	
Total Board of Education and Superintendent		**2.00**	**584,089**	
Instructional Departments				
Division of Educational Operations		2.00	429,723	
Elementary Education		5.00	657,665	
Middle School Education		2.00	273,450	
High School Education		2.00	472,332	
Activities and Athletics		2.00	655,262	
North Area Student Achievement		9.80	893,622	
Safety and Security		3.00	442,612	
Division of Performance Improvement		14.62	1,693,302	
Curriculum and Instruction		12.69	1,462,223	
Gifted and Talented		3.10	436,371	
Professional Learning		22.02	2,302,674	
Media Services		8.26	648,067	
Excellence and Equity		5.05	917,164	
English Language Acquisition		82.65	7,824,318	
Assessment and Evaluation		7.00	1,124,799	
Total - Instructional Departments		**181.19**	**20,233,584**	

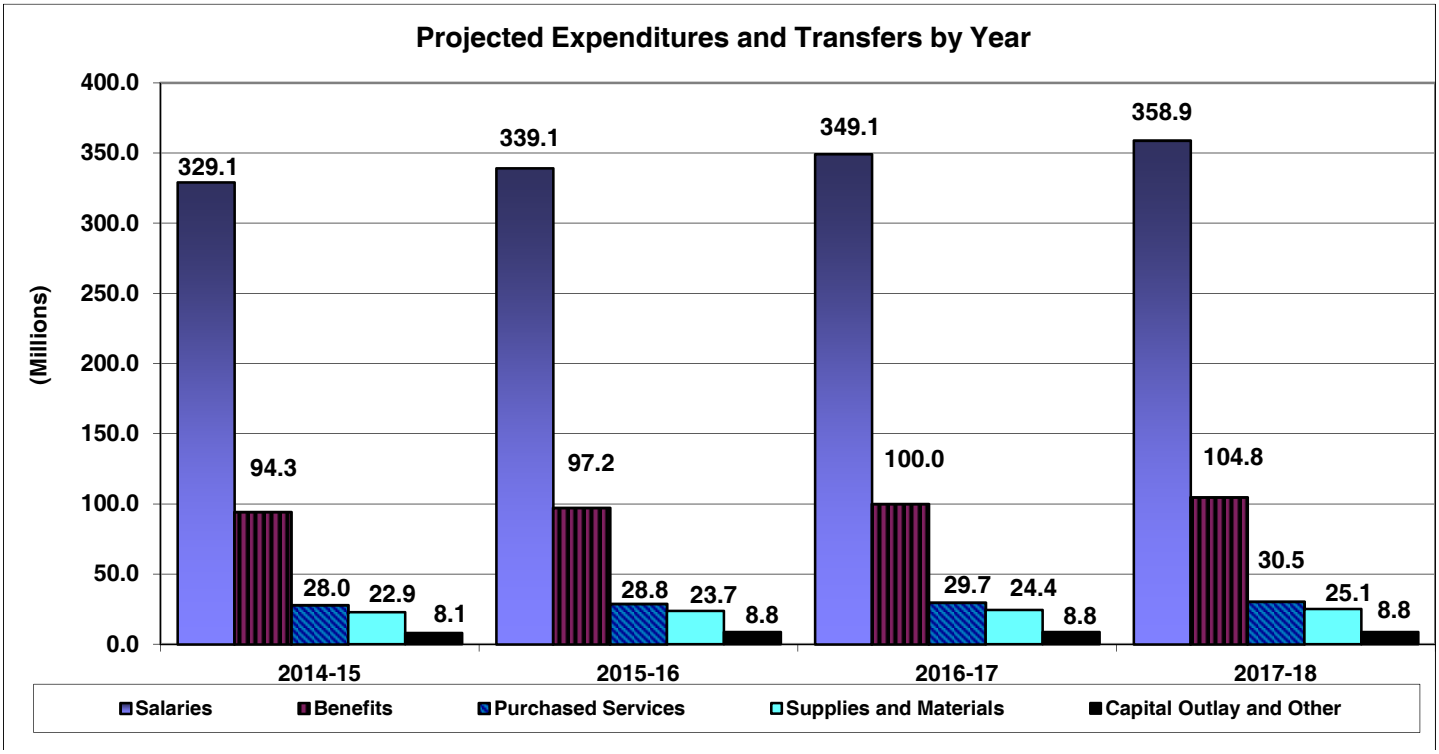
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Educational Support Services				
Educational Support Services		2.00	408,180	
Facility Planning and Construction		3.00	467,859	
Grounds Maintenance and Carpentry		31.00	2,310,113	
Maintenance and Custodial		69.00	5,905,655	
Health/Wellness/Facility Support		9.63	1,052,237	
Transportation		420.50	20,259,110	
Planning		2.50	267,112	
Admissions		7.92	488,399	
Information Systems		66.96	7,161,450	
Office of Facility Rentals		2.00	376,821	
Total - Educational Support Services		**614.51**	**38,696,936**	
Communication Services		**5.67**	**754,596**	
Fiscal Services				
Fiscal Services		27.00	3,013,653	
Insurance and Risk Management		2.00	4,691,324	
Printing/Purchasing and Warehouse		25.00	1,763,178	
Total - Fiscal Services		**54.00**	**9,468,155**	
Human Resources		**27.26**	**2,676,788**	
Legal Counsel		**7.00**	**920,566**	
Districtwide	**404.1**	**2.33**	**7,893,208**	
ORGANIZATION GRAND TOTAL	**51,936.5**	**5,130.49**	**$475,142,700**	

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

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Unappropriated Reserves	$40,115,980	$33,846,080	$30,121,230	$27,120,094
Appropriated Reserves: 3% TABOR, and Other Reservations	15,763,000	19,083,000	19,083,000	19,083,000
Total Beginning Fund Balance - GAAP Basis	**55,878,980**	**52,929,080**	**49,204,230**	**46,203,094**
Revenue by Source				
Local Sources - Including Property Taxes	219,607,371	222,167,151	223,571,005	224,974,859
State Sources - Including State Aid	257,163,055	269,044,021	282,808,389	296,572,758
Federal Sources	1,453,374	1,453,374	1,453,374	1,453,374
Total Revenue	**478,223,800**	**492,664,546**	**507,832,768**	**523,000,991**
Operating Transfers - Extended Child Services Fund	1,309,400	1,224,069	1,236,310	1,248,673
Total Funds Available	**535,412,180**	**546,817,695**	**558,273,308**	**570,452,758**
Expenditures				
Salaries	329,145,994	339,136,612	349,149,080	358,883,689
Benefits	94,304,068	97,165,088	100,033,732	104,822,768
Purchased Services	27,971,694	28,826,963	29,678,033	30,505,484
Supplies and Materials	22,935,942	23,733,098	24,433,780	25,115,017
Capital Outlay and Other	8,125,402	8,751,704	8,775,589	8,798,811
Total Expenditures and Transfers	**482,483,100**	**497,613,465**	**512,070,214**	**528,125,769**
Ending Fund Balance	**$52,929,080**	**$49,204,230**	**$46,203,094**	**$42,326,989**
Number of Students (FTE)	51,937	52,676	53,415	54,154



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, 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.

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 disability (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. CCSD received $695,415 during the 2013-14 school year.

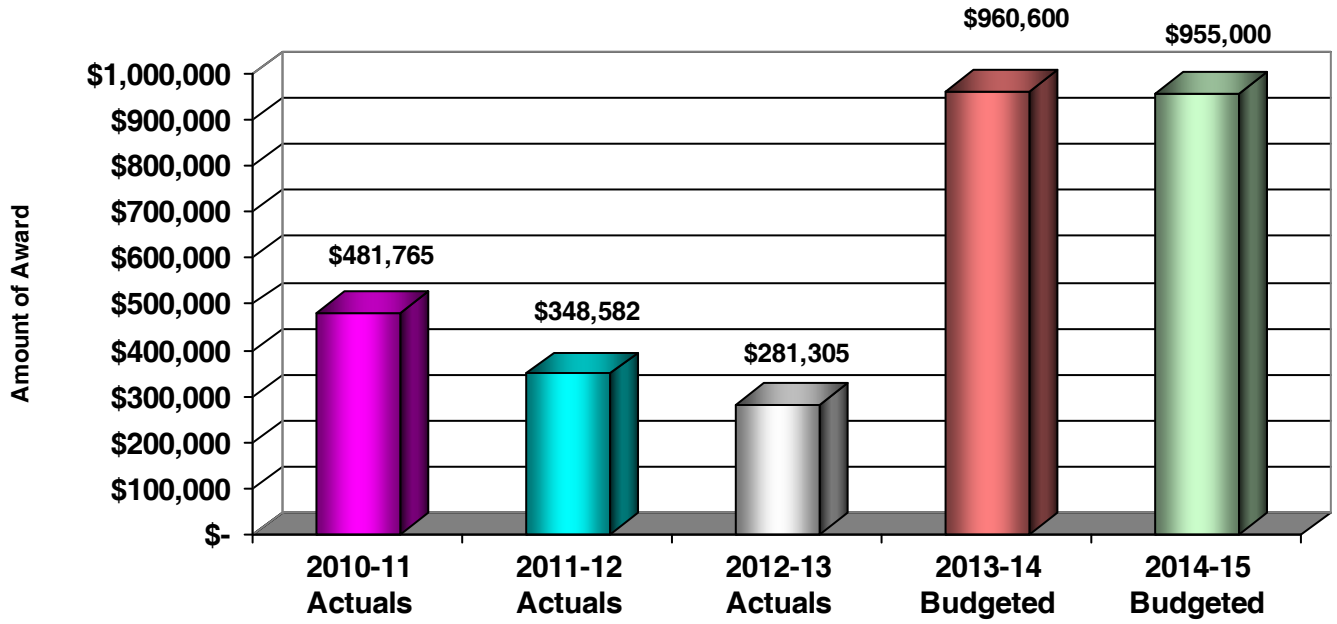
The District chose to use this grant for:

- ◊ 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)

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.

State Grants Awarded to the Cherry Creek School District
FY2010-11 to FY2014-15



No Child Left Behind

Title I, Part A: College and Career-Ready Students
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: Improving Teacher Quality
This funding is a key principle of No Child Left Behind - 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 II-D: Enhancing Education Through Technology
The goal of this grant is to improve academic achievement through the use of technology and to encourage the effective integration of technology curriculum development to establish instructional methods that can be widely implemented. The focus is on 21st century skills and information literacy. Funding for this grant was discontinued in FY2010-11.

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.

The Cherry Creek School District was awarded federal funds under the American Recovery and Reinvestment Act (ARRA) beginning in 2009-10 and extending through September 30, 2011. A supplemental ARRA EdJobs Federal Grant was provided to school districts in FY2011-12. These additional funds supported No Child Left Behind and helped fuel the economy during the recent downturn. Some of the programs that were supported with these funds are listed below:

ARRA Title I, Part A: Improving Academic Achievement of the Disadvantaged

These funds are used for improving academic achievement of disadvantaged students. Ninety percent of these funds are used in the nine elementary Title I schools with specific one-time program expenditures such as:

- Purchase of SMART Boards
- Implementation of comprehensive family literacy programs
- Extension of the school year through summer programs held at 3 sites
- Adding Instructional Coaches
- Providing training courses for elementary math teachers

ARRA Title I, Part D: Neglected and Delinquent

These funds are used to support targeted assistance and educational support for students enrolled at the Excelsior Youth Center.

ARRA Title II-D: Enhancing Education Through Technology

These funds are used for the improvement of academic achievement through the use of technology. A "learning management" pilot provides a single portal for teachers to track student progress, design lessons, and access instructional resources.

ARRA Individuals with Disabilities Education Act (IDEA)

Funds are allocated for a two-year period that will enable the District to enhance its Special Education (SpEd) offerings, including:



- Hire reading specialists to assess the needs of low performing readers and plan interventions for novice readers
- Build a model program for intensive services for learning disabilities that will serve as a model site for SpEd teachers to emulate at their home schools
- Begin a 2-year intensive training and coaching model that focuses on proven methodologies for autistic students or students with intensive needs
- Provide training for K-12 SpEd teachers and Occupational Therapists to develop a consistent handwriting program across the District
- Purchase state-of-the-art evaluation tools for students with disabilities to help SpEd teachers diagnose auditory processing disorders



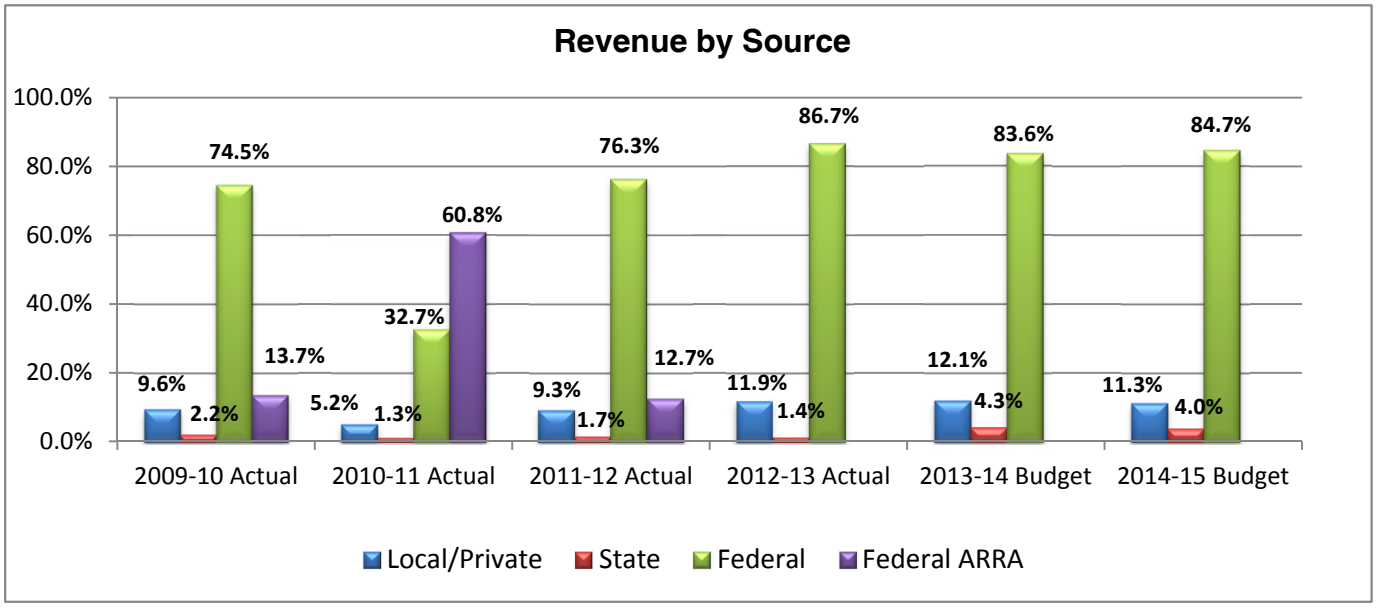
ARRA IDEA Preschool

These ARRA funds allow the District to enhance the instruction and support skills of its early childhood staff, serving students with disabilities. The educational program for parents of preschool children with disabilities is supported with these funds. A short-term vision/hearing technician is employed to appropriately identify children with vision and hearing disabilities in a timely manner.

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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**
Revenue					
Local/Private	1,912,919	1,958,048	2,330,715	2,750,000	2,709,900
State	481,765	348,582	281,305	960,600	955,000
Federal	11,967,262	15,998,967	16,970,815	18,964,000	20,248,600
Federal ARRA (Title I & IID;IDEA; CPPW)	8,821,275	2,334,618	-	-	-
Federal ARRA (Ed Jobs)	9,708,777	318,365	-	-	-
Federal State Fiscal Stabilization-ARRA	3,727,878	-	-	-	-
Total Revenue	**36,619,876**	**20,958,580**	**19,582,835**	**22,674,600**	**23,913,500**
Total Funds Available	**36,619,876**	**20,958,580**	**19,582,835**	**22,674,600**	**23,913,500**
Expenditures					
Salaries	9,089,662	9,877,434	12,800,943	13,901,547	12,811,028
Benefits	2,223,516	2,402,386	2,703,831	3,256,177	3,309,671
Purchased Services	1,263,524	1,461,267	1,416,947	2,034,876	1,732,627
Supplies and Materials	1,267,070	2,287,077	1,944,606	2,558,794	2,038,833
Other	518,174	2,277,411	716,508	923,206	4,021,341
Total Non-ARRA Expenditures	**14,361,946**	**18,305,575**	**19,582,835**	**22,674,600**	**23,913,500**
ARRA Expenditures					
Salaries	16,872,684	528,252	-	-	-
Benefits	802,708	36,993	-	-	-
Purchased Services	978,220	355,893	-	-	-
Supplies and Materials	2,892,882	1,696,989	-	-	-
Other	711,436	34,878	-	-	-
Total ARRA Expenditures	**22,257,930**	**2,653,005**	**-**	**-**	**-**
Total Expenditures	**36,619,876**	**20,958,580**	**19,582,835**	**22,674,600**	**23,913,500**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**

The table above shows the amount of funding that was allocated to the Cherry Creek School District from the American Recovery and Reinvestment Act (ARRA). The funds were spent over a two-year period for Title I, Title II, and IDEA Special Education programs through September 2011.



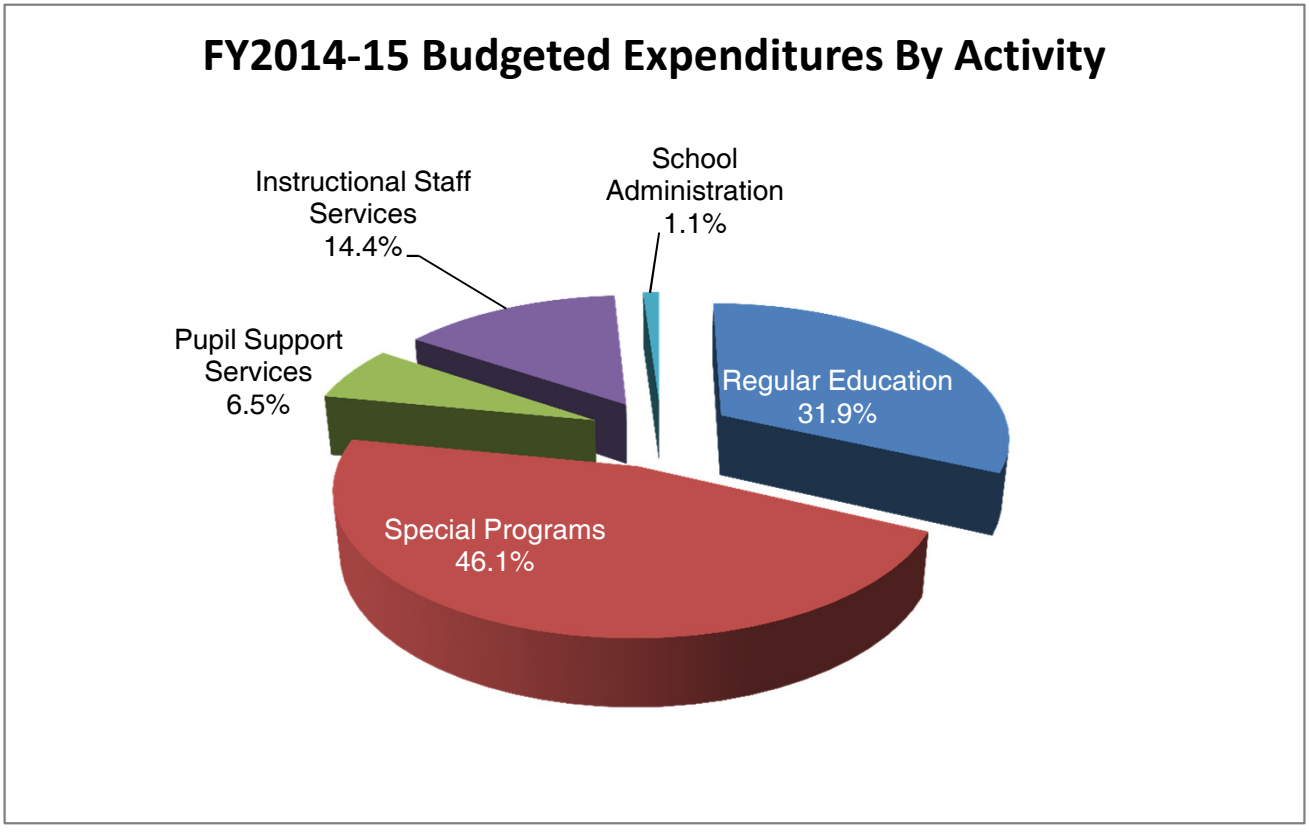
CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FIVE YEAR SUMMARY BY GRANT

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Local/Private					
PTO/Cherry Creek Foundation	$1,630,427	$1,680,919	$1,856,315	$2,560,000	$2,585,000
Other Local Grants	282,492	277,129	474,400	190,000	124,900
Total Local/Private	**1,912,919**	**1,958,048**	**2,330,715**	**2,750,000**	**2,709,900**
State					
State Grants	481,765	348,582	281,305	960,600	955,000
Total State	**481,765**	**348,582**	**281,305**	**960,600**	**955,000**
Federal					
No Child Left Behind Act					
Title I A-College and Career Ready Students	3,974,281	4,997,739	4,614,412	4,819,200	4,956,400
Title I D-Excelsior Youth Center	179,262	203,184	162,268	95,000	110,600
Title II A-Improving Teacher Quality	994,681	713,508	804,408	827,100	757,300
Title II D-Technology (1)	24,986	9,991	-	-	-
Title III-English Language Acquisition	405,522	409,212	490,582	395,000	570,000
Title IV-Safe Drug Free Schools/ Communities (2)	27,894	18,334	-	-	-
Subtotal-No Child Left Behind Act	**5,606,626**	**6,351,968**	**6,071,670**	**6,136,300**	**6,394,300**
Carl Perkins Vocational Education Program	208,274	226,709	220,346	210,000	220,000
Head Start	237,856	246,485	229,166	242,700	242,200
Medicaid	390,655	383,593	527,924	1,050,000	1,950,000
PL94-142-Education of the Handicapped (3)	5,193,313	8,346,796	9,491,305	10,830,000	11,030,000
PL99-457-Handicapped Preschool	120,320	136,882	133,324	174,000	174,000
School To Work Alliance Program (SWAP)	179,926	178,570	186,743	192,000	189,600
Race to the Top - Phase 3	-	42,468	60,548	79,000	3,500
Other Federal Grants	30,292	85,496	49,789	50,000	45,000
Total Other Federal Grants	**6,360,636**	**9,646,999**	**10,899,145**	**12,827,700**	**13,854,300**
Title I A - ARRA Improving Basic Programs	1,271,860	1,293,082	-	-	-
Title I D - ARRA Excelsior Youth Center	48,226	36,426	-	-	-
Title II D - ARRA	9,386	109,657	-	-	-
IDEA - ARRA	7,109,878	779,211	-	-	-
IDEA Preschool - ARRA	301,669	9,251	-	-	-
CPPW - ARRA (4)	80,256	106,991	-	-	-
ARRA Ed Jobs (5)	9,708,777	318,365	-	-	-
State Fiscal Stabilization - ARRA	3,727,878	-	-	-	-
Total Federal ARRA Grants	**22,257,930**	**2,652,983**	**-**	**-**	**-**
Total All Federal Grants	**34,225,192**	**18,651,950**	**16,970,815**	**18,964,000**	**20,248,600**
Grand Total	**$36,619,876**	**$20,958,580**	**$19,582,835**	**$22,674,600**	**$23,913,500**

(1) Federal funding for Title II-D was discontinued in FY2010-11.
(2) Federal funding for Title IV was discontinued for FY2010-11. The expenditures in FY2011-12 are from FY2010-11 carryover funds.
(3) The funding for PL94-142 Education of the Handicapped in FY2013-14, includes $3,000,000 in carryover from FY2012-13. In FY2014-15, funding includes $2,660,000 in carryover from FY2013-14.
(4) CPPW-ARRA is the Federal Community Putting Prevention to Work Grant that supported a Grant Coordinator Position.
(5) Final allocation of ARRA/EdJobs Federal Grant was provided to school districts in FY2011-12. Cherry Creek's share of the grant totaled $318,365.

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY ACTIVITY

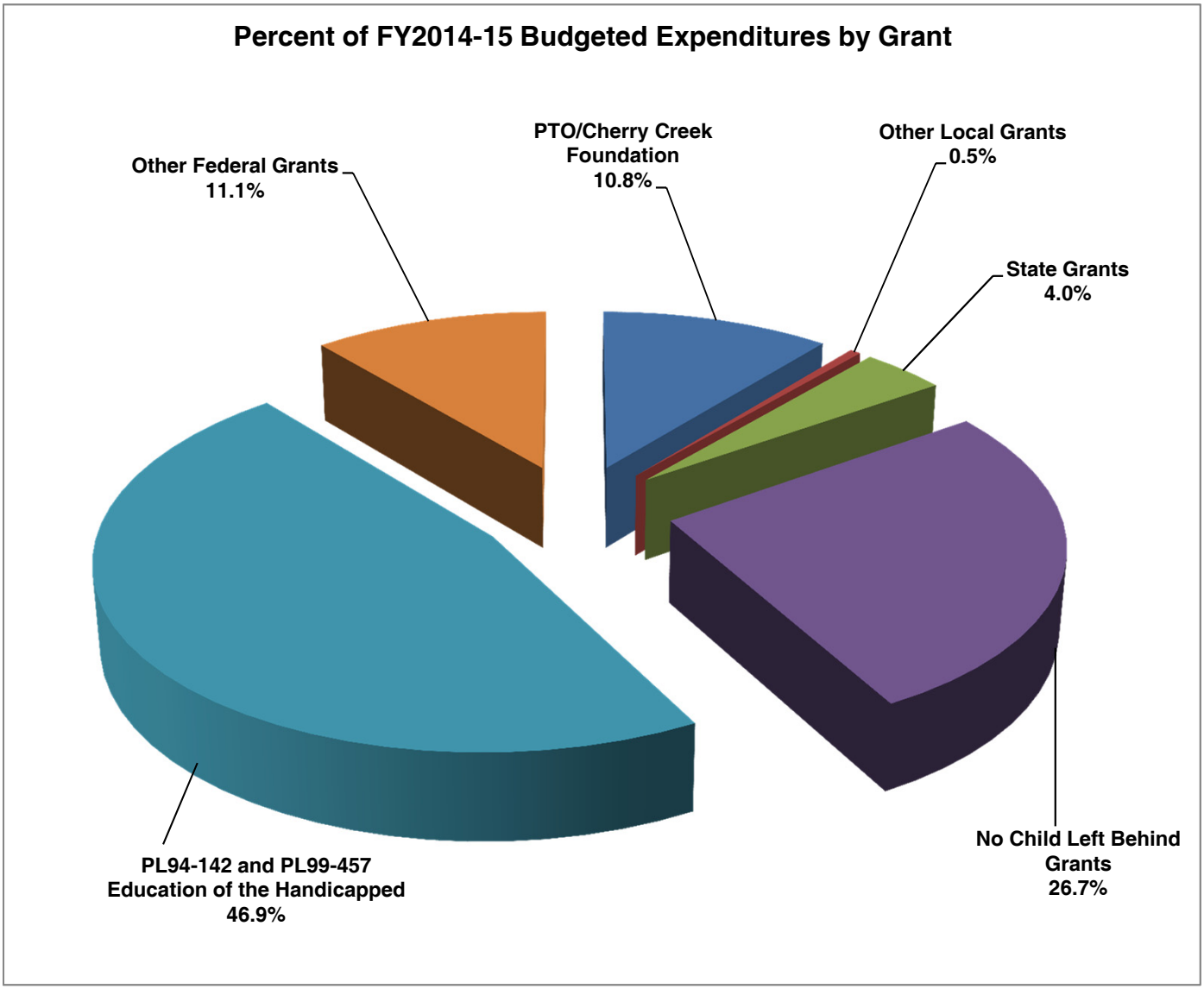
	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Direct Instruction					
Elementary Education	$15,191,785	$5,473,540	$5,162,904	$7,244,535	$5,979,270
Middle School Education	558,696	483,836	228,282	340,119	323,045
High School Education	3,985,774	750,848	424,053	1,632,571	582,960
Special Education	12,127,227	9,387,042	9,073,176	9,030,160	11,020,555
Other Regular Education	394,399	131,080	374,332	187,065	737,906
Subtotal - Direct Instruction	**32,257,881**	**16,226,346**	**15,262,747**	**18,434,450**	**18,643,736**
Indirect Instruction					
Pupil Support Services	1,272,281	722,867	1,294,897	691,575	1,569,339
Instructional Staff Services	2,432,734	3,187,767	2,821,847	2,885,343	3,446,822
School Administration	327,085	335,286	203,047	345,788	253,244
Subtotal - Indirect Instruction	**4,032,100**	**4,245,920**	**4,319,791**	**3,922,706**	**5,269,405**
Total Instruction	**36,289,981**	**20,472,266**	**19,582,538**	**22,357,156**	**23,913,141**
Other Expenditures					
Operations/Maintenance & Pupil Transportation	-	187,500	-	-	-
Community Services	329,895	298,814	297	317,444	359
Total Other Expenditures	**329,895**	**486,314**	**297**	**317,444**	**359**
Interfund Transfers	**-**	**-**	**-**	**-**	**-**
Grand Total Expenditures	**$36,619,876**	**$20,958,580**	**$19,582,835**	**$22,674,600**	**$23,913,500**



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

FY2014-15 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
Local/Private:						
PTO/Cherry Creek Foundation	$1,015,472	$178,183	$72,873	$1,063,800	$254,672	$2,585,000
Other Local Grants	30,514	6,560	16,841	64,448	6,537	124,900
Total Local/Private	**1,045,986**	**184,743**	**89,714**	**1,128,248**	**261,209**	**2,709,900**
State						
READ Act	415,640	80,426	63,467	140,467	-	700,000
Other State Grants	155,878	40,276	40,647	17,635	564	255,000
Total State	**571,518**	**120,702**	**104,114**	**158,102**	**564**	**955,000**
Federal						
No Child Left Behind Act						
Title I-College and Career Ready Students	1,358,791	316,996	103,282	194,464	2,982,867	4,956,400
Title I-Excelsior Youth Center	-	-	107,326	-	3,274	110,600
Title II A-Improving Teacher Quality	503,102	109,708	101,575	20,485	22,430	757,300
Title III-English Language Acquisition	319,482	87,944	137,131	13,627	11,816	570,000
Subtotal-No Child Left Behind Act	**2,181,375**	**514,648**	**449,314**	**228,576**	**3,020,387**	**6,394,300**
Carl Perkins Vocational Education Program	67,915	15,788	-	29,714	106,583	220,000
Head Start	166,595	32,529	16,636	14,908	11,532	242,200
Medicaid	918,919	190,564	194,790	167,669	478,058	1,950,000
PL94-142-Education of the Handicapped	7,590,540	2,174,961	821,079	301,507	141,913	11,030,000
PL99-457-Handicapped PreSchool	125,428	35,577	5,221	7,774	-	174,000
School To Work Alliance (SWAP)	140,495	39,806	5,950	2,254	1,095	189,600
Race to the Top - Phase 3	2,257	353	809	81	-	3,500
Other Federal Grants	-	-	45,000	-	-	45,000
Total Federal	**11,193,524**	**3,004,226**	**1,538,799**	**752,483**	**3,759,568**	**20,248,600**
Grand Total	**$12,811,028**	**$3,309,671**	**$1,732,627**	**$2,038,833**	**$4,021,341**	**$23,913,500**

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY GRANT



Summary of FY2014-15 Expenditures by Grant		
PTO/Cherry Creek Foundation	$2,585,000	10.8%
Other Local Grants	124,900	0.5%
State Grants	955,000	4.0%
No Child Left Behind Grants	6,394,300	26.7%
PL94-142 and PL99-457 Education of the Handicapped	11,204,000	46.9%
Other Federal Grants	2,650,300	11.1%
Total Expenditures by Grant	**$23,913,500**	**100.0%**

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

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**
Revenue				
Local/Private	2,709,900	2,736,999	2,764,369	2,792,013
State	955,000	964,550	974,196	983,938
Federal	20,248,600	20,451,151	20,655,663	20,862,220
Total Revenue	**23,913,500**	**24,152,700**	**24,394,200**	**24,638,200**
Expenditures				
Salaries	12,811,028	12,939,204	13,068,596	13,199,282
Benefits	3,309,671	3,342,768	3,376,196	3,409,958
Purchased Services	1,732,627	1,749,953	1,767,453	1,785,128
Supplies and Materials	2,038,833	2,059,221	2,079,813	2,100,611
Other	4,021,341	4,061,554	4,102,170	4,143,192
Total Expenditures	**23,913,500**	**24,152,700**	**24,394,200**	**24,638,200**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**
Number of Students (FTE)	51,937	52,676	53,415	54,154

The Designated Purpose Grants Fund is expected to provide over $23 million in funding for FY2014-15 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

The roots of Extended Child Services (ECS) programming in CCSD began in 1989 when an Intersession program was introduced at Mission Viejo Elementary to provide childcare and enrichment programs to students during off-track periods. Kindergarten Enrichment programs began operations at two elementary schools in 1991 and were followed by the Child Development Program at Eaglecrest High School in 1992. Before and After School programs were established in 1992 at four elementary schools. Today there are 85 programs throughout the District that extend learning opportunities for students beyond the regular classroom hours thus supporting the District goals to:

- **Strengthen the organization**
- **Elevate the achievement of all students, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success**
- **Develop citizenship, civility, and character**

The ECS program benefits students by offering a variety of services to meet the needs of our community. Each program is designed to enrich the students' academic studies beyond the regular classroom setting. This fee-based special revenue fund provides for the operations of the programs listed below.

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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$3,968,896**	**$3,332,903**	**$4,372,126**	**$4,013,137**	**$5,225,335**
Revenue					
Before and After School	6,618,985	7,107,153	9,137,223	9,343,445	9,403,286
Intersession (1)	2,651,800	2,098,677	-	-	-
Kindergarten Enrichment	3,039,575	3,478,958	3,947,922	3,893,601	3,984,141
Preschool Education	1,365,733	1,522,456	1,601,225	1,675,752	1,662,700
Other Enterprise Programs	1,290,652	1,365,809	1,161,209	1,528,300	1,488,073
Total Revenue	**14,966,745**	**15,573,053**	**15,847,579**	**16,441,098**	**16,538,200**
Transfer from General Fund (2)	76,908	-	-	80,500	-
Total Revenue and Transfers	**15,043,653**	**15,573,053**	**15,847,579**	**16,521,598**	**16,538,200**
Total Funds Available	**19,012,549**	**18,905,956**	**20,219,705**	**20,534,735**	**21,763,535**
Expenditures					
Before and After School	4,946,413	5,469,846	7,049,110	7,303,065	7,766,149
Intersession (1)	2,121,431	1,596,671	-	-	-
Kindergarten Enrichment	2,503,003	2,811,761	3,022,480	3,033,789	3,268,809
Preschool Education	1,480,106	1,480,351	1,524,772	1,653,176	1,649,284
Other Enterprise Programs	1,441,982	1,207,402	1,288,691	1,394,420	1,208,815
Utilities and Indirect Costs	798,719	733,708	721,197	725,000	899,143
Total Expenditures	**13,291,654**	**13,299,739**	**13,606,250**	**14,109,450**	**14,792,200**
Transfer to General Fund (3)	2,387,992	1,234,091	2,600,318	1,199,950	1,309,400
Total Expenditures and Transfers	**15,679,646**	**14,533,830**	**16,206,568**	**15,309,400**	**16,101,600**
Revenue and Transfers more (less) than Expenditures and Transfers (4)	(635,993)	1,039,223	(358,989)	1,212,198	436,600
Ending Fund Balance (5)	**$3,332,903**	**$4,372,126**	**$4,013,137**	**$5,225,335**	**$5,661,935**
Total Expenditures and Transfers	$15,679,646	$14,533,830	$16,206,568	$15,309,400	$16,101,600
TABOR Reserves	470,400	436,000	486,200	459,300	483,000
Total Expenditures, Transfers, and Appropriated Reserves	**16,150,046**	**14,969,830**	**16,692,768**	**15,768,700**	**16,584,600**
Unappropriated Reserves	2,862,503	3,936,126	3,526,937	4,766,035	5,178,935
Total Appropriations and Unappropriated Reserves	**$19,012,549**	**$18,905,956**	**$20,219,705**	**$20,534,735**	**$21,763,535**

(1) Beginning in FY2012-13 Intersession revenues and expenditures are reported with the Before and After School revenue and expenditures.

(2) Transfers from the General Fund in FY2010-11 and FY2013-14 are from Special Education to the Preschool Program.

(3) 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 FY2010-11, an additional $1,107,400 was transferred to General Fund for the purpose of funding elementary school science programs; $391,000 for Physical Science, $315,600 for Earth Science, and $400,800 for Life Science. In FY2012-13, an additional $1,436,969 was transferred to General Fund for K-5 Social Studies curriculum materials in order to prepare students for the Spring 2014 State of Colorado social studies assessment test.

(4) In FY2010-11, expenditures exceed revenue sources due in part to cost increases not supported by tuition collections.

(5) Beginning in FY2011-12 the ending fund balance is reflected on a modified accrual GAAP basis.

CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

2013-14 Program Participation

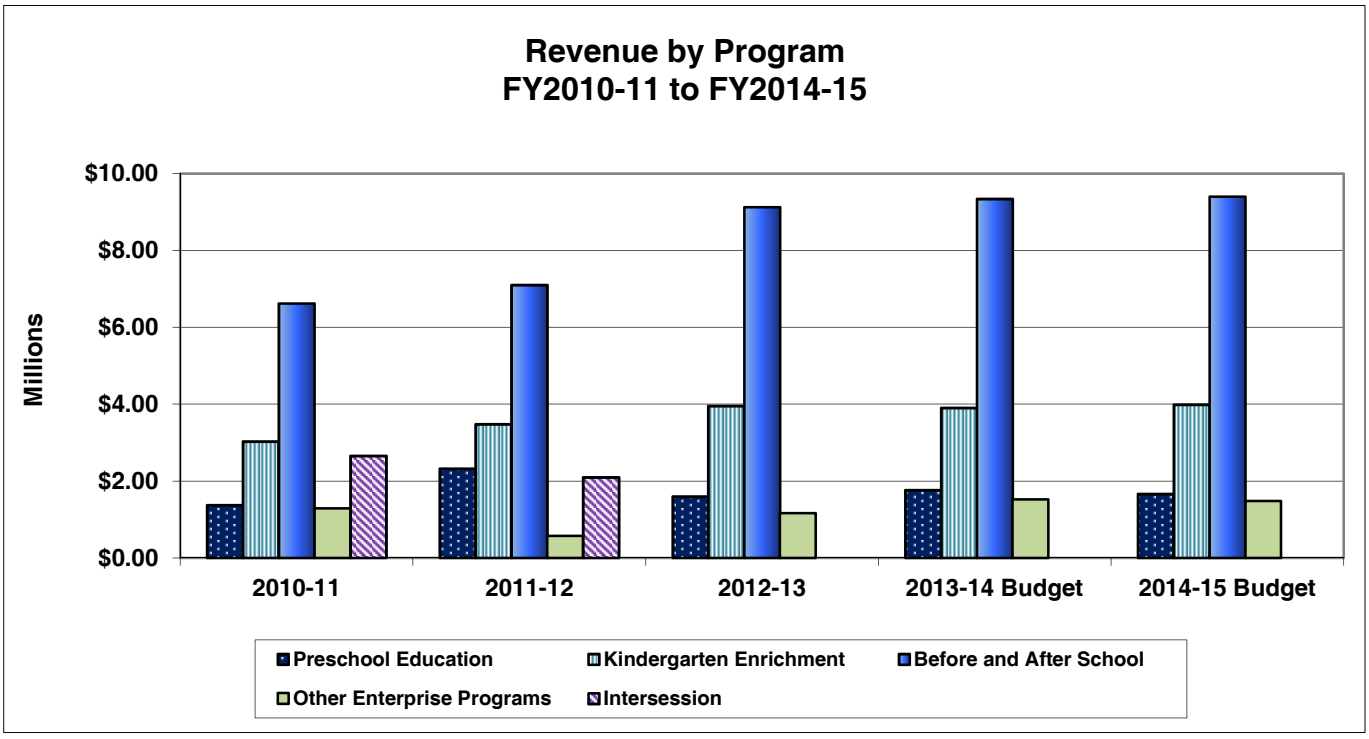
Before School Program	1,721	Inside/Out (G/T)	910
After School Program	1,995	Driver's Education	553
BAS Full Day Program	995	Sports Camps	2,997
Kindergarten Enrichment	1,335	Instrumental Music	475
Preschool Education	2,043	Staff Development	3,100
Academic On-Line Summer School	190	Academic Summer School	838







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. Revenue for the Intersession Program has decreased since FY2009-10 as some elementary schools move from four-track, year-round calendars to traditional calendars. Beginning in FY2012-13 the Intersession program revenues are being reported through the Before and After School programs.

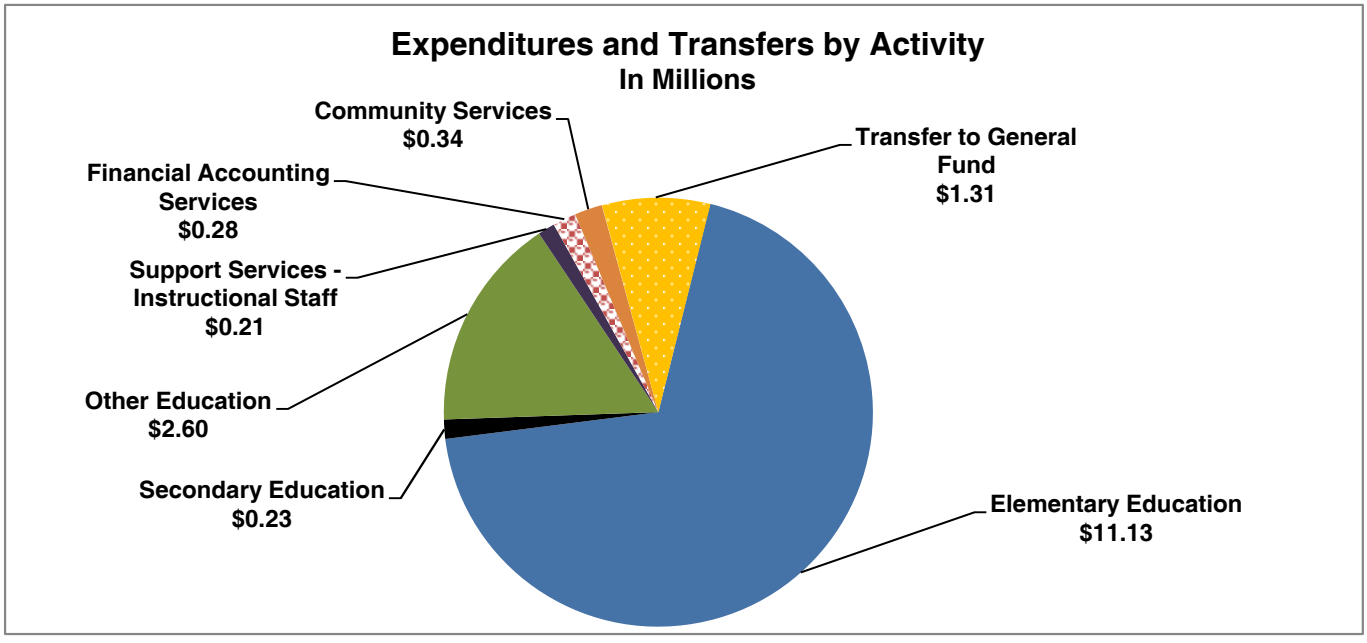


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2014-15 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	$6,978,107	$1,596,827	$655,421
Secondary Education	186,000	35,993	3,350
Other Education	1,735,315	343,438	204,095
Support Services - Instructional Staff	123,000	23,772	35,600
Financial Accounting Services	190,648	43,209	1,000
Community Services	220,498	56,771	2,200
Transfer to General Fund	-	-	-
Total Expenditures	**$9,433,568**	**$2,100,010**	**$901,666**

- **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.

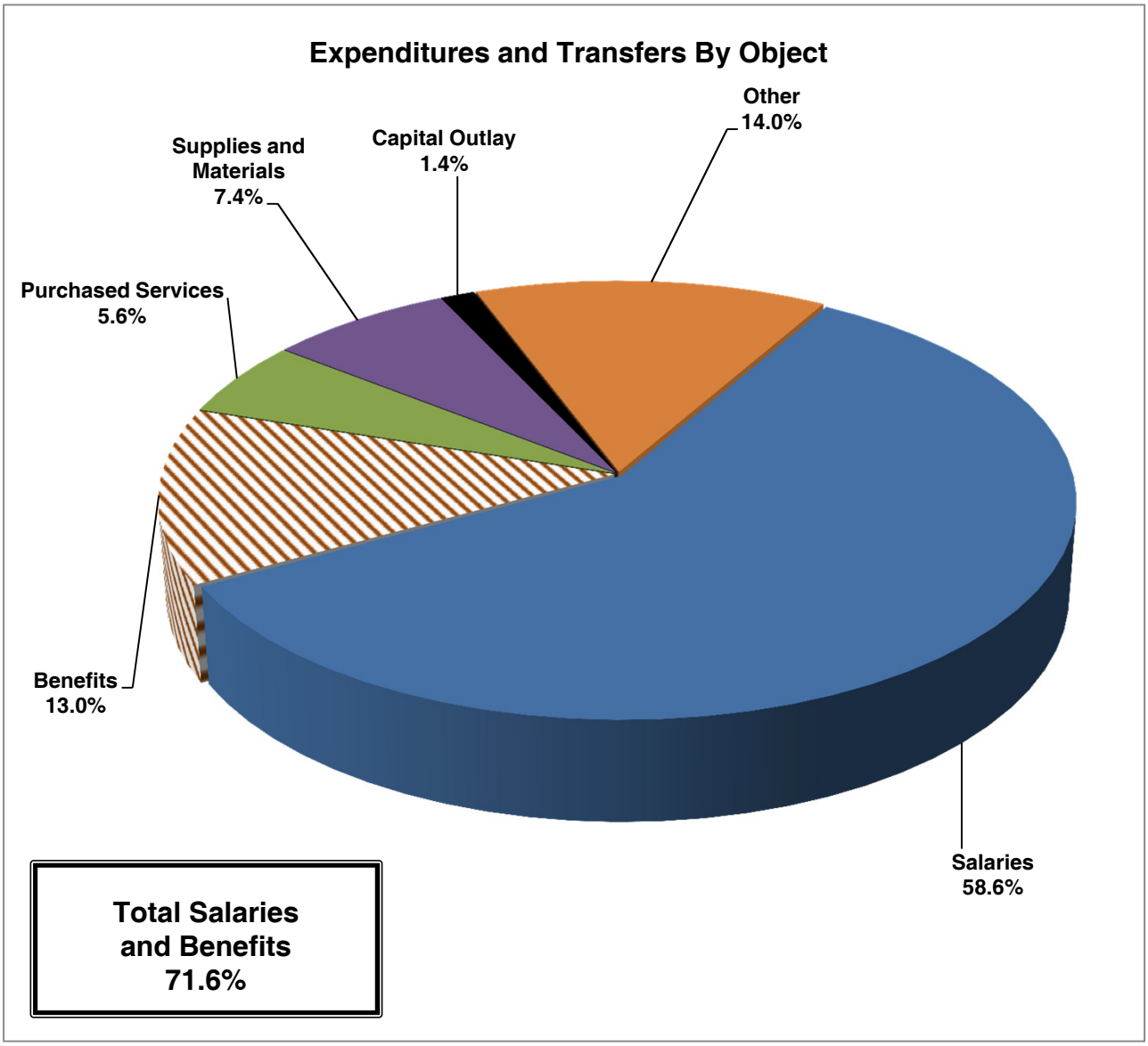


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2014-15 Budgeted Expenditures and Transfers by Activity and Object

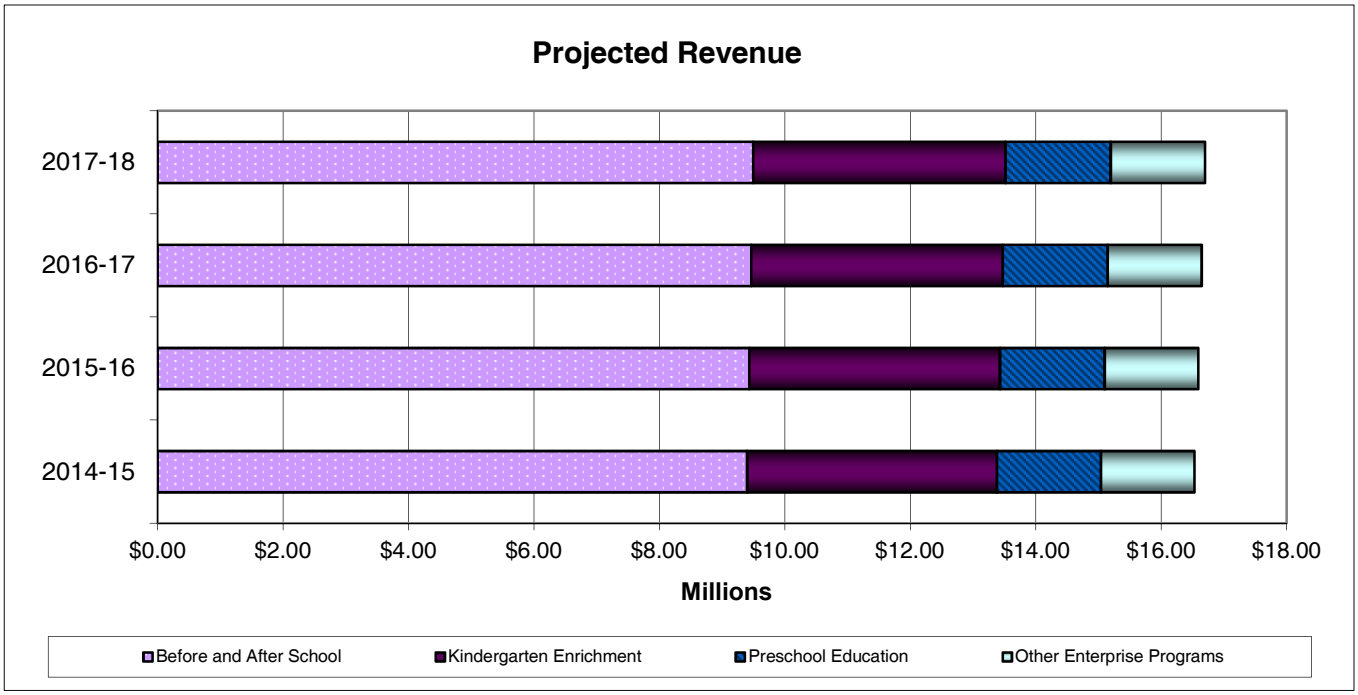
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
$937,336	$203,650	$756,660	$11,128,001	69.1%
5,700	-	1,800	232,843	1.4%
164,359	14,100	143,483	2,604,790	16.2%
20,000	500	3,000	205,872	1.3%
46,596	-	1,000	282,453	1.8%
10,256	-	48,516	338,241	2.1%
-	-	1,309,400	1,309,400	8.1%
$1,184,247	**$218,250**	**$2,263,859**	**$16,101,600**	**100.0%**

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



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

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Beginning Fund Balance	**$5,225,335**	**$5,661,935**	**$5,811,935**	**$5,850,435**
Revenue				
Before and After School	9,403,286	9,433,400	9,463,600	9,493,900
Kindergarten Enrichment	3,984,141	3,996,900	4,009,600	4,022,400
Preschool Education	1,662,700	1,668,000	1,673,300	1,678,700
Other Enterprise Programs	1,488,073	1,492,800	1,497,500	1,502,300
Total Revenue	**16,538,200**	**16,591,100**	**16,644,000**	**16,697,300**
Total Funds Available	**21,763,535**	**22,253,035**	**22,455,935**	**22,547,735**
Expenditures				
Before and After School	7,766,149	8,038,000	8,118,400	8,146,800
Kindergarten Enrichment	3,268,809	3,383,200	3,417,000	3,429,000
Preschool Education	1,649,284	1,707,000	1,724,100	1,730,100
Other Enterprise Programs	1,208,815	1,251,100	1,263,600	1,268,000
Utilities and Indirect Costs	899,143	930,600	939,900	943,200
Transfers to General Fund	1,309,400	1,131,200	1,142,500	1,153,900
Total Expenditures & Transfers	**16,101,600**	**16,441,100**	**16,605,500**	**16,671,000**
Ending Fund Balance	**$5,661,935**	**$5,811,935**	**$5,850,435**	**$5,876,735**
Number of Students (FTE)	51,937	52,676	53,415	54,154



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

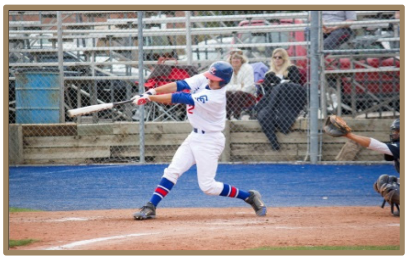
LACROSSE



FIELD HOCKEY



BASEBALL



STUTLER BOWL & LEGACY STADIUMS

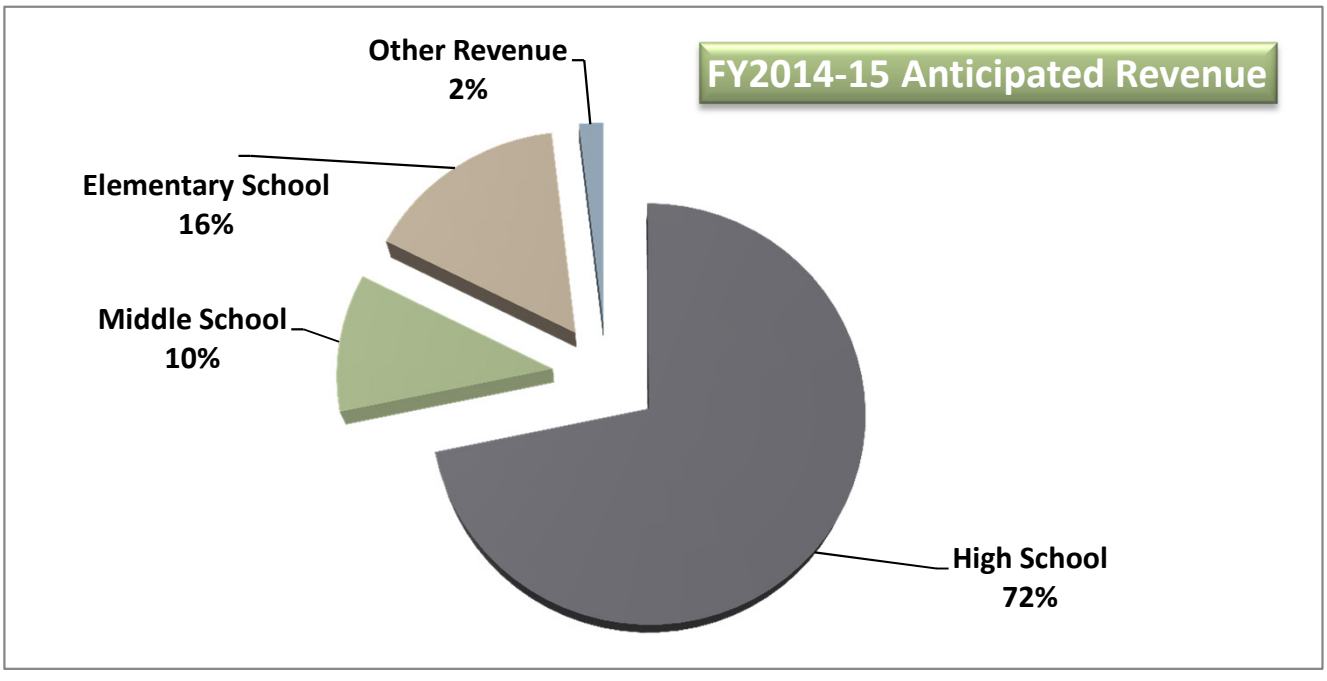
The Cherry Creek School District has two stadiums to use for athletic events. The District markets both stadiums to attract outside users, which can be used for semi-professional football, professional lacrosse, club or league soccer, and field hockey teams.

- 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 over $81,470 for fiscal year 2012-13. Concessions revenue was $37,171.

- 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 over $81,448 in fiscal year 2012-13. Concessions revenue was $46,951.

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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$5,329,574**	**$4,978,365**	**$5,185,403**	**$5,001,077**	**$5,001,077**
Revenue					
High School	7,687,499	7,906,179	8,128,604	8,128,000	8,663,100
Middle School	1,071,577	1,107,434	1,247,342	1,177,200	1,292,400
Elementary School	1,758,170	1,744,996	1,897,603	2,026,700	1,897,200
Other Revenue	243,801	256,327	293,137	258,300	227,400
Total Revenue	**10,761,047**	**11,014,936**	**11,566,686**	**11,590,200**	**12,080,100**
Total Funds Available	**16,090,621**	**15,993,301**	**16,752,089**	**16,591,277**	**17,081,177**
Expenditures					
High School	7,573,537	7,796,136	8,427,229	8,128,000	8,663,100
Middle School	1,128,582	1,092,577	1,256,731	1,177,200	1,292,400
Elementary School	1,750,917	1,731,966	1,845,454	2,026,700	1,897,200
Other Expenditures	212,595	187,219	221,598	258,300	227,400
Total Expenditures	**10,665,631**	**10,807,898**	**11,751,012**	**11,590,200**	**12,080,100**
Transfer to General Fund	446,625	-	-	-	-
Total Expenditures & Transfers	**11,112,256**	**10,807,898**	**11,751,012**	**11,590,200**	**12,080,100**
Ending Fund Balance	**$4,978,365**	**$5,185,403**	**$5,001,077**	**$5,001,077**	**$5,001,077**
Total Expenditures & Transfers	$11,112,256	$10,807,898	$11,751,012	$11,590,200	$12,080,100
TABOR Reserves	333,368	324,237	352,530	347,706	362,403
Total Expenditures & Appropriated Reserves	**11,445,624**	**11,132,135**	**12,103,542**	**11,937,906**	**12,442,503**
Unappropriated Reserves	4,644,997	4,861,166	4,648,547	4,653,371	4,638,674
Total Appropriations & Unappropriated Reserves	**$16,090,621**	**$15,993,301**	**$16,752,089**	**$16,591,277**	**$17,081,177**



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

Activity Location	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
High Schools					
Cherokee Trail	$918,052	$942,719	$1,022,985	$937,100	$1,051,700
Cherry Creek	2,797,451	3,050,373	3,308,831	3,240,000	3,400,900
Eaglecrest	1,042,875	1,084,903	1,179,042	1,044,200	1,212,200
Grandview	1,248,671	1,270,530	1,409,686	1,454,600	1,449,300
Overland	456,419	493,966	534,108	503,500	549,100
Smoky Hill	1,110,069	953,645	972,577	948,600	999,900
Total High School Activities	**7,573,537**	**7,796,136**	**8,427,229**	**8,128,000**	**8,663,100**
Middle Schools					
Campus	214,696	181,337	308,642	209,400	317,300
Falcon Creek	88,882	67,505	70,264	82,700	72,300
Fox Ridge	80,424	93,059	95,881	75,700	98,600
Horizon	93,176	120,136	102,812	100,300	105,700
Laredo	94,310	93,770	89,810	99,200	92,400
Liberty	92,909	73,931	94,172	93,000	96,900
Prairie	183,434	227,121	169,153	180,800	173,900
Sky Vista	56,209	52,178	55,690	73,400	57,300
Thunder Ridge	137,504	137,370	158,965	142,100	163,500
West	87,038	46,170	111,342	120,600	114,500
Total Middle School Activities	**1,128,582**	**1,092,577**	**1,256,731**	**1,177,200**	**1,292,400**
Elementary Activities	**1,750,917**	**1,731,966**	**1,845,454**	**2,026,700**	**1,897,200**
Other Activities					
Legacy Stadium	94,056	92,752	99,955	121,100	100,700
Stutler Bowl	102,662	92,386	98,166	121,700	102,500
Other Activities	15,877	2,081	23,477	15,500	24,200
Total Other Activities	**212,595**	**187,219**	**221,598**	**258,300**	**227,400**
Transfer to General Fund (1)	446,625	-	-	-	-
Total Expenditures & Transfers	**$11,112,256**	**$10,807,898**	**$11,751,012**	**$11,590,200**	**$12,080,100**

Object	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Salaries and Benefits	$135,920	$192,532	$90,806	$210,840	$99,060
Purchased Services	4,024,175	4,534,159	5,282,967	4,864,000	5,433,000
Supplies and Materials	5,624,864	5,391,414	5,209,191	5,781,000	5,357,000
Capital Outlay	232,494	155,275	169,596	166,000	173,000
Other Expenditures	648,178	534,518	998,452	568,360	1,018,040
Total Expenditures	**$10,665,631**	**$10,807,898**	**$11,751,012**	**$11,590,200**	**$12,080,100**
Transfer to General Fund (1)	446,625	-	-	-	-
Total Expenditures & Transfers	**$11,112,256**	**$10,807,898**	**$11,751,012**	**$11,590,200**	**$12,080,100**

(1) Transfer to support student achievement initiatives.

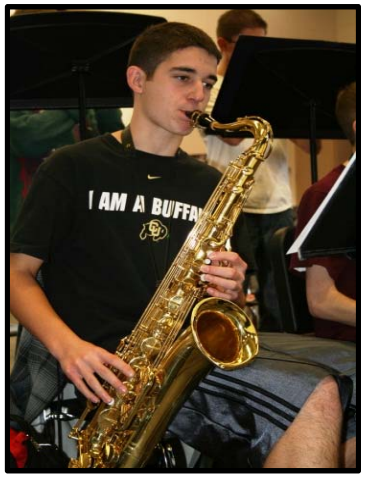
CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Beginning Fund Balance	**$5,001,077**	**$5,001,077**	**$5,001,077**	**$5,001,077**
Revenue				
High School Activities and Athletics	8,663,100	8,871,000	9,092,800	9,320,100
Middle School Activities and Athletics	1,292,400	1,323,400	1,356,500	1,390,400
Elementary School Activities	1,897,200	1,942,700	1,991,300	2,041,100
Other Revenue	227,400	232,900	238,700	244,700
Total Revenue	**12,080,100**	**12,370,000**	**12,679,300**	**12,996,300**
Total Funds Available	**17,081,177**	**17,371,077**	**17,680,377**	**17,997,377**
Expenditures				
High School Activities and Athletics	8,663,100	8,871,000	9,092,800	9,320,100
Middle School Activities and Athletics	1,292,400	1,323,400	1,356,500	1,390,400
Elementary School Activities	1,897,200	1,942,700	1,991,300	2,041,100
Other Expenditures	227,400	232,900	238,700	244,700
Total Expenditures	**12,080,100**	**12,370,000**	**12,679,300**	**12,996,300**
Ending Fund Balance	**$5,001,077**	**$5,001,077**	**$5,001,077**	**$5,001,077**
Number of Students (FTE)	51,937	52,676	53,415	54,154



Dedicated to Excellence
Cherry Creek Schools





A variety of extracurricular sports & activities are offered to build on student growth and development-

Skills
Relationships
Values
Self-perceptions





Dedicated to Excellence
Cherry Creek Schools

Dedicated to Excellence
Cherry Creek Schools

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.

Due to funding reductions caused by revenue declines in the State budget, transfers from the General Fund to the Capital Reserve Fund were reduced as part of the District's Cost and Resource Management Plan for FY2010-11 and FY2011-12. 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 identified in the Cherry Creek School District 2025 Technology Plan for the purpose of enhancing existing instructional technology capabilities and aligning with Colorado Department of Education instruction, assessment, and testing initiatives, for student college and post-secondary readiness. This supplemental funding was authorized through Board Resolution #187-13, which is further explained in the following two pages.

CAPITAL EXPENDITURES INCLUDE:

- Property, Furniture, Equipment, and Vehicles
- Construction, Renovations, and Improvements to Buildings

FUNDS ARE PROVIDED FOR:

- Environmental, Safety, and Building Code Compliance
- Protecting the Value of District Assets
- Debt Service Obligations Related to School Buses
- Capital Outlay Needed to Support Student Growth and Achievement

CERTIFICATES OF PARTICIPATION

The principal and interest payments for the Certificates of Participation (COPS) issued through the Cherry Creek School District Capital Finance Corporation are included in the Capital Reserve Fund budget for FY2010-11 through FY2012-13, as the last debt service payment was made on 12/15/2012. The financial detail for the Corporation is shown at the end of this sub-section.

- **The last debt service payment of $1,860,375 for the COPS issued in 2002 was paid on 12/15/2012.**

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 Common Core State Standards (CCSS), which were adopted for implementation in school year 2013-14 to support instructional programs necessary for

"College and Post-secondary Readiness."

The Transitional Colorado Assessment Program (TCAP) will be replaced by the Colorado Measures for Academic Success (CMAS) test, which incorporates new science and social studies assessments developed by Colorado and new English language arts and mathematics assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC) national multi-state consortium. In spring 2014, assessment testing for reading, writing, and math will be administered using the TCAP test; social studies and science testing will be administered using the new CMAS test. The CMAS test will be fully implemented for all content areas beginning in 2015.

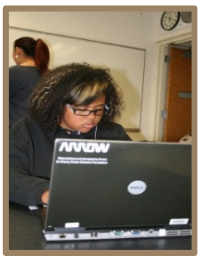
The new assessment testing will require improved technology capabilities and access to all students and teachers for instruction and assessment purposes.

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.







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
8/16/2013	$ -	$ -	$ -
2/16/2014	1,217,901.59	51,899.59	1,269,801.18
8/16/2014	1,224,271.21	45,529.97	1,269,801.18
2/16/2015	1,230,674.15	39,127.03	1,269,801.18
8/16/2015	1,237,110.58	32,690.60	1,269,801.18
2/16/2016	1,243,580.67	26,220.51	1,269,801.18
8/16/2016	1,250,084.59	19,716.59	1,269,801.18
2/16/2017	1,256,622.54	13,178.64	1,269,801.18
8/16/2017	1,263,194.67	6,606.51	1,269,801.18
TOTAL PHASE ONE	**$9,923,440.00**	**$234,969.44**	**$10,158,409.44**

PHASE TWO - ESTIMATED

TOTAL PHASE TWO	**$2,076,560.00**	**$120,000.00**	**$2,196,560.00**






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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$845,952**	**$1,286,844**	**$688,493**	**$256,351**	**$1,173,415**
Revenue					
Investment Income	16	9	1,584	-	500
Cash in Lieu of Land	58,740	38,834	15,142	-	38,000
Total Revenue	**58,756**	**38,843**	**16,726**	**-**	**38,500**
Other Financing Sources					
Transfer from General Fund					
- State Equalization Aid (1)	6,944,304	2,000,004	6,670,559	5,103,000	7,340,400
Transfer from Building Fund (2)	-	-	-	1,824,526	-
Transfer from Capital Lease					
- Technology	-	-	-	9,923,440	-
Transfer from Capital Finance	32,098	197	-	-	-
Total Revenue and Other Sources	**7,035,158**	**2,039,044**	**6,687,285**	**16,850,966**	**7,378,900**
Total Funds Available	**7,881,110**	**3,325,888**	**7,375,778**	**17,107,317**	**8,552,315**
Expenditures					
Land and Building Improvements	4,846,410	1,588,918	4,538,643	1,983,991	2,238,000
Equipment and Lease Purchases (2)	756,441	55,469	720,409	12,680,109	2,630,000
Debt Service Principal (3)	850,000	885,000	1,815,000	1,217,902	2,959,946
Debt Service Interest (3)	141,415	108,008	45,375	51,900	114,754
Total Expenditures	**6,594,266**	**2,637,395**	**7,119,427**	**15,933,902**	**7,942,700**
Revenue and Transfers more (less)					
than Expenditures and Transfers	440,892	(598,351)	(432,142)	917,064	(563,800)
Ending Fund Balance	**$1,286,844**	**$688,493**	**$256,351**	**$1,173,415**	**$609,615**
Total Expenditures	$6,594,266	$2,637,395	$7,119,427	$15,933,902	$7,942,700
TABOR Amendment Reserves	197,828	79,122	213,593	478,018	238,281
Total Expenditures and Appropriated Reserves	**6,792,094**	**2,716,517**	**7,333,020**	**16,411,920**	**8,180,981**
Unappropriated Reserves	1,089,016	609,371	42,758	695,397	371,334
Total Appropriations and Unappropriated Reserves	**$7,881,110**	**$3,325,888**	**$7,375,778**	**$17,107,317**	**$8,552,315**

(1) In FY2010-11 and FY2011-12 the transfer of State Equalization Aid to the Capital Reserve Fund was based on anticipated expenditures and reduced funding from State Equalization Aid. The Board of Education authorized a FY2012-13 budget increase to address deferred maintenance and minor capital improvement project costs.

(2) 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.

(3) Debt Service principal and interest expenditures in FY2010-11, FY2011-12, and FY2012-13 are for scheduled repayment of Certificates of Participation for school buses which were purchased under a capital financing plan.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY ACTIVITY

Activity	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Indirect Instruction Services					
Instructional Support (1)	$1,285,537	-	$362,340	$9,561,100	-
- Information Systems	800,801	634,148	730,453	891,700	991,700
- Network Infrastructure	879,621	972,994	948,423	1,011,300	1,011,300
School/Facilities Improvements					
Operation/Maintenance-Plant	2,564,313	-	2,927,373	2,682,000	2,682,000
Facility Services	-	-	180,498	122,000	183,000
Facility Acquisition and Construction	68,179	47,744	-	-	-
Central, Fiscal, Community, and Internal Services					
Support Services-Business	4,400	5,550	4,400	-	-
Support Services-Central	-	-	-	96,000	-
Student Transportation (2)	-	-	105,565	300,000	-
Principal and Interest	991,415	976,959	1,860,375	1,269,802	3,074,700
Total Expenditures (3)	**$6,594,266**	**$2,637,395**	**$7,119,427**	**$15,933,902**	**$7,942,700**

(1) Increase in FY2010-11 is due to infrastructure costs associated with school connectivity and student information systems. 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 and FY2013-14 reflects the budget for purchase of additional school buses.

(3) FY2014-15 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, and major maintenance priority projects.

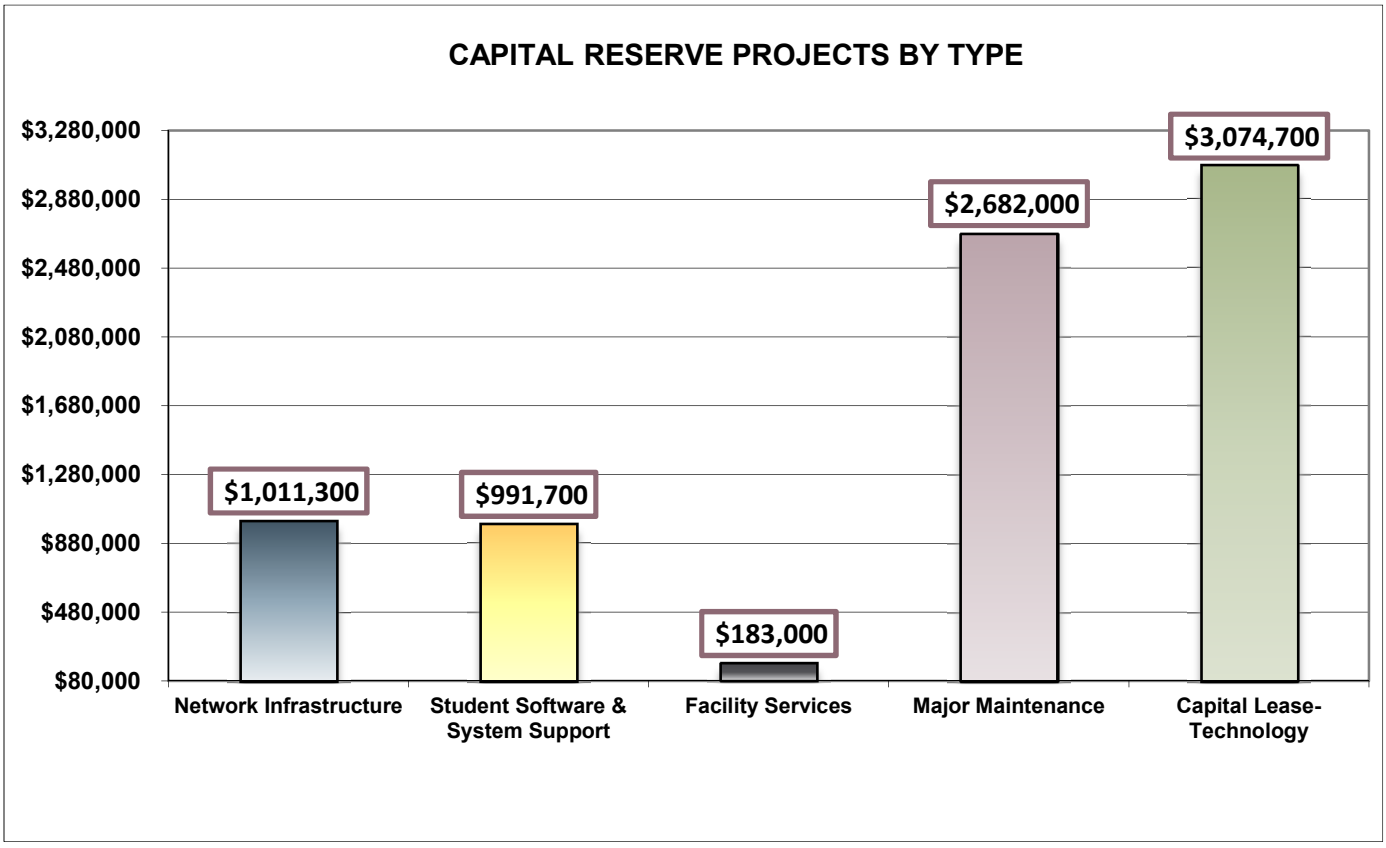


CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network Infrastructure	GTRI Telephone Service	$ -	$325,000	$325,000
	QWEST Fiber Optic Network Service Contract	-	686,300	686,300
TOTAL NETWORK INFRASTRUCTURE		-	1,011,300	1,011,300
Student Software System Support	Powerschool	-	255,570	255,570
	Moodle-Remote Learner	-	11,000	11,000
	Blackboard Connect-ed	-	150,000	150,000
	Schoology	-	214,500	214,500
	Microsoft Campus Licensing Agreement	-	260,630	260,630
	Built-in Software Increases	-	100,000	100,000
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	991,700	991,700
FACILITY SERVICES				
Security	Integrated Systems Monitoring	161,000	-	161,000
	State Radio License	22,000	-	22,000
TOTAL FACILITY SERVICES		183,000	-	183,000
MAJOR MAINTENANCE				
Districtwide Maintenance	Bleacher Inspections	22,000	-	22,000
	General Building Repair	100,000	-	100,000
	Glass Repair	15,000	-	15,000
	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	70,000	-	70,000
	Theater Inspections	27,000	-	27,000
	Appliance Repairs/Plumbing	40,000	-	40,000
	Elevator Service	45,000	-	45,000
	Fire Doors Test and Repair	5,000	-	5,000
	Consulting Services	30,000	-	30,000
	HAZMAT/Environmental Services	20,000	-	20,000
	Stormwater Work	5,000	-	5,000
	Electrical Services	60,000	-	60,000
	HVAC Services	200,000	-	200,000
	HVAC/Chiller Maintenance	130,000	-	130,000
	Tree Pruning/Replacement	20,000	-	20,000
	Landscape Repairs	50,000	-	50,000
	CMGC Vehicle/Equipment Replacement	-	350,000	350,000
	Mobile Leasing	-	277,000	277,000
	Modular Moves	454,000	-	454,000

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	Utility Infrastructure Repairs	60,000	-	60,000
	Field Repairs	25,000	-	25,000
	Asphalt	372,000	-	372,000
	Concrete	100,000	-	100,000
	Boiler Repairs	15,000	-	15,000
TOTAL MAJOR MAINTENANCE		2,055,000	627,000	2,682,000
SUBTOTAL		**2,238,000**	**2,630,000**	**4,868,000**
CAPITAL LEASE				
Technology Phase One	Capital Lease - Principal	-	2,454,946	2,454,946
	Capital Lease - Interest	-	84,657	84,657
Technology Phase Two	Capital Lease - Principal	-	505,000	505,000
	Capital Lease - Interest	-	30,097	30,097
TOTAL CAPITAL LEASE - TECHNOLOGY		-	3,074,700	3,074,700
TOTAL CAPITAL RESERVE ALLOCATIONS		**$2,238,000**	**$5,704,700**	**$7,942,700**



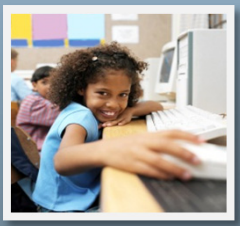
CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Beginning Fund Balance	**$1,173,415**	**$609,615**	**$644,715**	**$679,815**
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				
- State Equalization Aid	7,340,400	7,939,300	7,939,300	7,939,300
Total Revenue and Other Sources	**7,378,900**	**7,977,800**	**7,977,800**	**7,977,800**
Total Funds Available	**8,552,315**	**8,587,415**	**8,622,515**	**8,657,615**
Expenditures				
Buildings and Improvements	2,238,000	2,238,000	2,238,000	2,238,000
Equipment and Lease Purchases	2,630,000	2,630,000	2,630,000	2,630,000
Debt Service Principal and Interest	3,074,700	3,074,700	3,074,700	3,074,700
Total Expenditures	**7,942,700**	**7,942,700**	**7,942,700**	**7,942,700**
Ending Fund Balance	**$609,615**	**$644,715**	**$679,815**	**$714,915**
Number of Students (FTE)	51,937	52,676	53,415	54,154





Funds to Support Ongoing School Software Applications & New Instructional Computers





Funds to Ensure Security

Funds to Provide Grounds & Building Maintenance

Funds to Safely Transport Cherry Creek Students to and from School



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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$907,771**	**$911,082**	**$914,392**	**$ -**	**$ -**
Revenue					
Investment Income	35,412	35,605	16,049	-	-
Total Revenue	**35,412**	**35,605**	**16,049**	**-**	**-**
Total Funds Available	**943,183**	**946,687**	**930,441**	**$ -**	**$ -**
Expenditures					
Other Expenditures	3	-	-	-	-
Total Expenditures	**3**	**-**	**-**	**-**	**-**
Transfer to Capital Reserve	32,098	32,295	930,441	-	-
Total Expenditures and Transfers	**32,101**	**32,295**	**930,441**	**-**	**-**
Revenue and Transfers more (less) than Expenditures and Transfers	3,311	3,310	(914,392)	-	-
Ending Fund Balance	**$911,082**	**$914,392**	**$ -**	**$ -**	**$ -**
Reserved Fund Requirement (1)	$911,082	$914,392	$ -	$ -	$ -
Available Reserves	-	-	-	-	-
Total Reserves	**$911,082**	**$914,392**	**$ -**	**$ -**	**$ -**

(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.

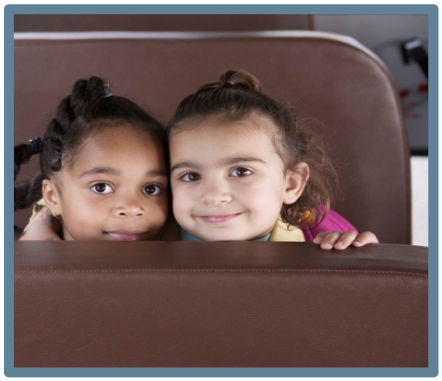
CERTIFICATES OF PARTICIPATION ISSUED IN 1997						
	1997-98	1998-99	1999-00	2000-01	2001-02	Total
Regular Route Buses	15	20	28	2	8	73
Special Needs Buses	3	3	6	0	10	22
Total	18	23	34	2	18	95

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.

Total Outstanding 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.

Numerous features are planned for the constructed schools and facilities from the 2012 Bond Issue.

2012 Bond Issue

- 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 post-secondary and workforce readiness 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 twenty-nine elementary schools in the District listed below received Energy Star designation for their energy efficiency and conservation efforts, which signifies that the District's energy performance rates among the best across the nation.

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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance	**$126,866,635**	**$47,292,510**	**$22,177,558**	**$130,524,610**	**$78,142,034**
Revenue					
Investment Income	248,797	72,969	298,242	450,000	263,000
Other Financing Source					
School Bonds (1)	-	-	129,411,897	-	-
Total Revenue and Other Financing Source	**248,797**	**72,969**	**129,710,139**	**450,000**	**263,000**
Total Funds Available	**127,115,432**	**47,365,479**	**151,887,697**	**130,974,610**	**78,405,034**
Expenditures					
Salaries and Benefits	1,311,803	837,847	423,775	461,497	515,066
Professional Services and Other	4,785,604	130,592	453,218	2,209,800	1,536,650
Land, Buildings, and Improvements	62,050,977	19,698,858	19,090,016	38,251,250	47,819,293
Equipment	6,918,567	2,623,441	819,268	9,757,553	8,905,491
Bond Issuance Costs	-	-	301,250	-	-
Total Expenditures	**75,066,951**	**23,290,738**	**21,087,527**	**50,680,100**	**58,776,500**
Transfer to Food Services (2)	103,451	-	275,560	327,950	-
Transfer to Bond Redemption Fund (3)	4,652,520	1,897,183	-	-	-
Transfer to Capital Reserve Fund (4)	-	-	-	1,824,526	-
Total Expenditures and Transfers	**79,822,922**	**25,187,921**	**21,363,087**	**52,832,576**	**58,776,500**
Ending Fund Balance	**$47,292,510**	**$22,177,558**	**$130,524,610**	**$78,142,034**	**$19,628,534**
Total Expenditures and Transfers	$79,822,922	$25,187,921	$21,363,087	$52,832,576	$58,776,500
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**79,822,922**	**25,187,921**	**21,363,087**	**52,832,576**	**58,776,500**
Unappropriated Reserves	47,292,510	22,177,558	130,524,610	78,142,034	19,628,534
Total Appropriations and Unappropriated Reserves	**$127,115,432**	**$47,365,479**	**$151,887,697**	**$130,974,610**	**$78,405,034**

(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) Operating Transfers include: Transfers to the Food Services Fund for startup kitchen appliances - $103,451 for Pine Ridge Elementary in FY2010-11, $275,560 for Black Forest Hills Elementary in FY2012-13 and $327,950 for Mountain Vista Elementary in FY2013-14.

(3) A portion of the bond premium, $4,652,520, was transferred to the Bond Redemption Fund in FY2010-11. The remainder of the bond premium on the series 2009 and 2010 Bonds, $1,897,183, was transferred to the Bond Redemption Fund in FY2011-12.

(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 objectives in Cherry Creek 2025 Technology Plan.

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT

School Bond Funded Project	Estimated Completion Date	2008 Bond Allocation	Project * Estimate
2008 Bond Issue			
High School #7 - Design Only		$2,989,003	$ -
Science, Technology, Engineering and Math Center	August 2011	18,344,437	18,009,890
Smoky Hill High School Renovation	November 2010	10,046,939	12,150,856
Overland High School Renovation	August 2011	9,138,235	8,632,902
Campus Middle School	August 2011	8,688,872	9,335,093
West Middle School	August 2010	11,565,145	10,688,441
Pine Ridge Elementary	August 2010	13,498,442	13,180,685
Black Forest Hills Elementary	August 2012	15,920,247	15,324,949
Mountain Vista Elementary	August 2013	17,016,714	17,753,938
Cottonwood Elementary Renovation	August 2010	2,942,096	2,988,558
Greenwood Elementary Renovation	August 2010	2,162,151	2,184,611
Heritage Elementary Renovation	August 2010	1,530,383	1,407,038
Mission Viejo Elementary Renovation	August 2010	2,558,622	1,629,135
Independence Elementary Renovation	August 2010	1,056,743	1,072,010
Meadow Point Elementary Renovation	August 2010	2,287,350	1,692,105
Cimarron Elementary Renovation	August 2010	3,361,860	3,252,902
Trails West Elementary Renovation	August 2010	3,180,164	3,133,655
Homestead Elementary Renovation	August 2010	3,095,269	3,148,068
Sagebrush Elementary Renovation	August 2010	3,320,452	3,343,498
Willow Creek Elementary Renovation	August 2010	2,927,653	2,925,152
Ponderosa Elementary Renovation	August 2010	3,317,600	3,423,018
Arrowhead Elementary Renovation	August 2010	3,581,552	3,358,421
High Plains Elementary Renovation	August 2010	3,133,841	3,477,647
Mechanical/Electrical/Plumbing	August 2011	11,907,139	18,011,476
Educational Technology - All Schools	April 2011	8,323,866	8,475,840
COMPASS (Comprehensive Operational Management/Planning/Administrative Service System)	April 2011	6,400,000	6,800,000
School Safety and Security		1,125,858	777,811
Special Programs Center Renovation	December 2010	1,752,485	1,602,766
Outback Pre-School Renovation	August 2009	662,487	660,623
Estate I-Team Renovation	August 2009	482,888	424,389
Instructional Support Facility	February 2011	13,833,270	13,743,762
Arapahoe Campus - East Transportation Facility	February 2010	4,882,038	4,931,926
Arapahoe Campus - East Maintenance Facility	August 2010	4,016,355	3,991,796
Educational Services Center Renovation	August 2011	3,318,725	4,184,387
Options Program		-	680,337
Other Capital Improvements		1,181,119	2,947,041
Bond Issuance Costs		-	1,600,144
Contingency, Administration, and Other Costs		-	8,758,934
Totals - Building Fund**		**$203,550,000**	**$219,703,804**

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

** Includes 2009 and 2010 Bond Series

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	August 2014	$8,083,000	$7,342,035
Cherokee Trail High School Addition	August 2014	7,018,000	6,835,398
Cherokee Trail High School - Legacy Stadium Track	August 2013	1,000,000	488,800
Cherry Creek High School Renovation	August 2014	16,343,000	16,154,381
Smoky Hill High School Renovation	August 2014	7,617,000	7,331,690
Overland High School Renovation	August 2014	3,766,000	2,746,821
Eaglecrest High School Renovation	August 2014	7,785,000	9,604,026
Science, Technology, Engineering and Math Centers		3,000,000	2,389,059
Sagebrush Elementary Renovation	August 2013	974,800	1,129,837
Laredo Middle School Renovation	August 2014	5,670,000	5,606,496
Horizon Middle School Renovation	August 2014	4,311,000	4,062,717
Prairie Middle School Renovation	August 2015	5,604,000	5,921,472
Thunder Ridge Middle School Renovation	August 2015	5,606,000	6,004,058
High Schools and Middle Schools - Capital Improvements		737,400	843,336
Belleview Elementary Renovation	August 2014	1,882,800	2,089,087
Cherry Hills Village Elementary Renovation	August 2014	2,729,000	1,715,810
Greenwood Elementary Renovation	August 2015	1,250,600	676,593
Holly Hills Elementary Renovation	August 2015	2,845,600	2,692,104
Holly Ridge Primary Renovation	August 2015	1,207,600	1,422,449
Elementary Schools - Capital Improvements		6,086,760	8,282,258
Mechanical/Electrical/Plumbing		11,939,600	12,940,341
Educational Technology - All Schools		13,000,000	8,454,400
School Safety and Security		2,699,740	5,669,503
Cherry Creek Academy - Capital Improvements		498,000	498,000
Other Capital Improvements		3,345,100	3,042,948
Bond Issuance Costs		-	299,538
Contingency, Administration and Other Costs		-	1,407,000
Totals - Building Fund*		**$125,000,000**	**$125,650,157**

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







CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

Facility	Project Description
High School #7	Programming and design costs
Science, Technology, Engineering, Math Center New Construction	Institute for Science, Technology, Engineering and Math. (New facility allows an expansion of Overland Institute to include Math and Science programs).
Pine Ridge Elementary New Construction	Construction of elementary school in eastern section of District
Black Forest Hills Elementary New Construction	Construction of elementary school in eastern section of District
Mountain Vista Elementary New Construction	Construction of elementary school in eastern section of District
Smoky Hill High School Renovation	Swimming pool replacement; partial window replacements; restroom upgrades; floor covering upgrades; elevator replacement; remodel athletic areas; doors and hardware upgrades, refurbish lockers. Classroom and lab remodels.
Overland High School Renovation	Replace older windows; electrical/lighting upgrades; flooring and carpeting upgrades; classroom casework replacement; ceiling replacements; door and hardware replacements.
Campus Middle School Renovation	Front entry, science labs, music room upgrades, lighting, electrical, and plumbing upgrades, floor covering & carpeting upgrades, technology infrastructure upgrades, additional storage, doors and hardware upgrades, original building HVAC renovation, structural upgrades
West Middle School Renovation	Classroom and science area upgrades; technology infrastructure upgrades; flooring and carpeting upgrades; door and hardware upgrades; ceiling replacement, HVAC renovation for the 1990 addition; lighting, electrical and plumbing upgrades.
Cottonwood Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Greenwood Elementary Renovation	Replace ceilings, upgrade flooring, landscape work.

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2014-15 Total
$ -	$ -	$ -	$ -	$ -	$ -
18,009,890	-	-	-	-	-
13,180,685	-	-	-	-	-
15,324,949	-	-	-	-	-
17,753,938	-	-	-	200,000	200,000
12,150,856	-	-	1,780,000	-	1,780,000
8,632,902	-	-	-	-	-
9,335,093	-	-	-	-	-
10,688,441	-	-	-	-	-
2,988,558	-	-	-	-	-
2,184,611	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

Facility	Project Description
2008 Bond Issue Continued	
Heritage Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Mission Viejo Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Independence Elementary Renovation	Entry drainage repairs, ceiling repairs, doors and hardware upgrade, flooring upgrades
Meadow Point Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Cimarron Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Trails West Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Homestead Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2014-15 Total
1,407,038	-	-	-	-	-
1,629,135	-	-	-	-	-
1,072,010	-	-	-	-	-
1,692,105	-	-	-	-	-
3,252,902	-	-	-	-	-
3,133,655	-	-	-	-	-
3,148,068	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

Facility	Project Description
2008 Bond Issue Continued	
Sagebrush Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Willow Creek Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Ponderosa Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Arrowhead Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
High Plains Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
High Schools/Middle Schools/ Elementary Schools - Mechanical/Electrical/ Plumbing	Mechanical and electoral upgrades and light fixtures for improved classroom learning environment and energy efficiency.
Educational Technology	Information Systems Network/telephone system replacements, upgrades, and improvements

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2014-15 Total
3,343,498	-	-	-	-	-
2,925,152	-	-	-	-	-
3,423,018	-	-	-	-	-
3,358,421	-	-	-	-	-
3,477,647	-	-	-	-	-
18,011,476	22,000	-	3,963,264	-	3,985,264
8,475,840	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

Facility	Project Description
2008 Bond Issue Continued	
COMPASS (Comprehensive Operational Management/ Planning/Administration Service System	Educational Support and Operational Software system for Finance and Human Resources.
School Safety and Security	Global Positioning Systems installed on all buses for student safety. Boost radio frequency transmission to improve security.
Special Programs Center Renovation	Remodel facility in order to accommodate educational staff development and programs.
Outback Pre-School Renovation	Remodel facility in order to have space for preschool classrooms
Estate I-Team Renovation	I-Team renovation to meet changing capacity needs throughout the District.
Instructional Support Facility (ISF) New Construction	Facility to meet needs for Student Achievement Programs, Information Systems, East Admissions, District Athletics and Activities, Special Education
Arapahoe Campus - East Transportation Facility New Construction	Arapahoe Park Campus Transportation Facility for training and support services.
Arapahoe Campus - East Maintenance Facility New Construction	Arapahoe Park Campus Grounds and Maintenance Facility for Educational Support Services
Educational Service Center Renovation	Renovation of building HVAC system, electrical and plumbing upgrades
Options Program	Equipment and start up costs for program
Other Capital Improvements	Building Repairs and Renovations
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 2014-15 Total
6,800,000	115,577	-	-	-	115,577
777,811	-	-	-	-	-
1,602,766	-	-	-	-	-
660,623	-	-	-	-	-
424,389	-	-	-	-	-
13,743,762	-	-	6,000	-	6,000
4,931,926	-	-	-	-	-
3,991,796	-	-	-	-	-
4,184,387	-	-	4,000	-	4,000
680,337	-	-	-	-	-
2,947,041	-	-	164,029	-	164,029
1,600,144	-	-	-	-	-
8,758,934	40,458	-	-	-	40,458
$219,703,804	$178,035	$ -	$5,917,293	$200,000	$6,295,328

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

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 2014-15 Total
$ 7,342,035	$ 50,000	$ -	$ 1,600,000	$ 100,000	$ 1,750,000
6,835,398	82,000	-	2,600,000	125,000	2,807,000
488,800	-	-	-	-	-
16,154,381	220,000	-	12,078,000	105,000	12,403,000
7,331,690	130,000	-	5,070,000	50,000	5,250,000
2,746,821	50,000	-	1,700,000	100,000	1,850,000
9,604,026	3,000	-	-	7,000	10,000
2,389,059	-	-	958,000	265,000	1,223,000
5,606,496	8,000	-	3,970,000	-	3,978,000
5,921,472	300,000	-	900,000	-	1,200,000

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

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 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 2014-15 Total
4,062,717	69,000	-	2,850,000	-	2,919,000
6,004,058	300,000	-	1,050,000	-	1,350,000
843,336	-	-	108,000	-	108,000
2,089,087	45,000	-	1,460,000	50,000	1,555,000
676,593	-	-	155,000	20,000	175,000
2,692,104	100,000	-	250,000	-	350,000
1,422,449	-	-	210,000	-	210,000
1,129,837	-	-	-	-	-
1,715,810	50,000	-	1,030,000	58,000	1,138,000
8,282,258	-	-	1,987,000	-	1,987,000
12,940,341	-	-	1,406,000	-	1,406,000

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2014-15

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
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 2014-15 Total
8,454,400	-	-	-	4,504,842	4,504,842
5,669,503	-	-	1,000,000	3,320,649	4,320,649
498,000	-	-	-	-	-
3,042,948	-	-	1,520,000	-	1,520,000
299,538	-	-	-	-	-
1,407,000	466,681	-	-	-	466,681
$125,650,157	$1,873,681	$ -	$41,902,000	$8,705,491	$52,481,172

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

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Beginning Fund Balance	**$78,142,034**	**$19,628,534**	**$6,088,534**	**$1,148,534**
Revenue				
Investment Income	263,000	160,000	60,000	6,000
Total Revenue	**263,000**	**160,000**	**60,000**	**6,000**
Other Financing Sources				
Bond Issues Sold	-	-	-	-
Total Funds Available	**78,405,034**	**19,788,534**	**6,148,534**	**1,154,534**
Expenditures				
School Facility Bond Funded Projects (1)	58,776,500	13,700,000	5,000,000	550,000
Total Expenditures and Transfers	**58,776,500**	**13,700,000**	**5,000,000**	**550,000**
Ending Fund Balance	**$19,628,534**	**$6,088,534**	**$1,148,534**	**$604,534**
Number of Students (FTE)	51,937	52,676	53,415	54,154

(1) Refer to Building Fund budget for additional expenditure information by specific project. FY2014-15 budget and projections for FY2015-16 through FY2017-18 are based on the funding authorization provided by the 2012 school construction bonds.





Cherry Creek
Building A Better Future for our Kids through

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



MOUNTAIN VISTA ELEMENTARY

OPENED IN THE COPPERLEAF COMMUNITY AUGUST 2014

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 $531,365,000 as of June 30, 2014. The budgeted amount for this debt service in Fiscal Year 2014-15 is $50,532,243.

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 2013 assessed valuation of $4.422 billion, is $884 million. 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 $401 million.

The District's enrollment has increased approximately 16% over the last ten years and continued annual 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 2012 approved the refunding of $49,485,000 of Series 2004 bonds carrying an average interest cost of 4.4%. On March 15, 2012, $48,855,000 of Series 2012 refunding Bonds were issued with an average interest cost of 1.6%. The transaction reduced outstanding debt by $630,000 and reduced interest cost by $3.934 million over the period of 2012-2022.

In December 2013, the Cherry Creek School District successfully sold $31,215,000 of District General Obligation bonds. The issue refinances $35,345,000 of Series 2004 bonds which were outstanding and carried an interest rate of 4.3%. The bond was structured as tax exempt bonds maturing over the period 2014-2022. The transaction reduced the outstanding debt, while also lowering the average interest rate from 4.3% to 2.0%. The savings are passed directly to the taxpayers of the District through reduced tax collections totaling over $4.2 million over a ten year period.

The property tax levy for principal and interest on bonds is anticipated to be 11.686 mills for 2014, which is approximately 20.3 percent of the total projected tax levy of 57.549 mills. The annual principal and interest payments on the currently outstanding bonds range from $52.9 to $53.2 million annually through 2017, and then decrease over the years to $15.5 million.

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 December 2013.

- 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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance(1)	**$42,855,336**	**$44,588,405**	**$47,828,364**	**$46,446,343**	**$46,336,942**
Revenue					
Property Taxes	49,009,040	53,324,553	47,398,399	50,509,133	52,134,662
Investment Income	104,479	29,397	69,604	30,000	27,000
Premium on Bonds	-	4,870,000	-	4,319,742	-
Sale of Bonds	-	48,855,000	-	31,215,000	-
Other Financing Sources					
Transfer From Other Funds	4,652,520	1,897,183	-	-	-
Total Revenue	**53,766,039**	**108,976,133**	**47,468,003**	**86,073,875**	**52,161,662**
Total Funds Available	**96,621,375**	**153,564,538**	**95,296,367**	**132,520,218**	**98,498,604**
Expenditures					
Principal Retirement	28,200,000	30,455,000	27,125,000	28,410,000	29,890,000
Interest	23,828,931	21,558,745	21,719,584	22,233,535	20,632,243
Fiscal Charges	4,039	154,497	5,440	194,741	10,000
Transfer to Escrow Agent	-	53,567,932	-	35,345,000	-
Total Expenditures	**52,032,970**	**105,736,174**	**48,850,024**	**86,183,276**	**50,532,243**
Ending Fund Balance(1)	**$44,588,405**	**$47,828,364**	**$46,446,343**	**$46,336,942**	**$47,966,361**

Total Expenditures	$52,032,970	$105,736,174	$48,850,024	$86,183,276	$50,532,243
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**52,032,970**	**105,736,174**	**48,850,024**	**86,183,276**	**50,532,243**
Unappropriated Reserves	44,588,405	47,828,364	46,446,343	46,336,942	47,966,361
Total Appropriations and Unappropriated Reserves	**$96,621,375**	**$153,564,538**	**$95,296,367**	**$132,520,218**	**$98,498,604**

(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.





CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS

Description, Interest Rates, and Maturity Dates	Principal Balance June 30, 2014
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%.	13,525,000
General Obligation Bonds in the amount of $67,500,000 (Series 2005) due in varying installments through December 2024, interest ranging from 3.5% - 4.5%	46,960,000
General Obligation Refunding Bonds in the amount of $132,215,000 (Series 2005B) due in varying installments through December 15, 2019, interest ranging from 3.5% - 7.0%	70,375,000
General Obligation Refunding Bonds in the amount of $101,775,000 (Series 2009) due in varying installments through December 15, 2028, interest ranging from 3.0% - 5.0%	94,050,000
General Obligation Refunding Bonds in the amount of $101,775,000 (Series 2010 A & B) due in varying installments through December 15, 2029, interest ranging from 2.0% - 5.6%	101,385,000
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%	48,855,000
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%	125,000,000
General Obligation Bonds in the amount of $31,215,000 (Series 2013) due in varying installments through December 15, 2022, interest ranging from 2.0% - 5.0%	31,215,000
Total General Obligation Bonds Payable	**$531,365,000**

Fiscal Year	Principal	Interest	Total
2014-15	29,890,000	20,632,243	50,522,243
2015-16	33,250,000	19,341,818	52,591,818
2016-17	34,220,000	18,118,773	52,338,773
2017-18	35,335,000	16,926,632	52,261,632
2018-19	29,405,000	15,769,288	45,174,288
2019-20	30,475,000	14,540,863	45,015,863
2020-21	31,660,000	13,198,461	44,858,461
2021-22	32,995,000	11,879,463	44,874,463
2022-23	34,305,000	10,611,240	44,916,240
2023-24	28,780,000	9,541,636	38,321,636
2024-25	29,615,000	8,421,901	38,036,901
2025-26	30,935,000	7,012,714	37,947,714
2026-27	32,355,000	5,606,679	37,961,679
2027-28	23,595,000	4,377,880	27,972,880
2028-29	24,695,000	3,237,957	27,932,957
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	**$531,365,000**	**$183,207,031**	**$714,572,031**

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	$67,500,000 Series 2005 Principal	$67,500,000 Series 2005 Interest	$132,215,000 Series 2005B Refunding Principal	$132,215,000 Series 2005B Refunding Interest	$101,775,000 Series 2009 Principal
2014	December	-	135,250	3,420,000	955,888	14,610,000	1,633,940	2,000,000
2015	June	-	135,250	-	891,762	-	1,159,115	-
2015	December	-	135,250	3,580,000	891,763	4,320,000	1,159,115	3,200,000
2016	June	-	135,250	-	824,637	-	1,007,915	-
2016	December	-	135,250	3,755,000	824,638	13,830,000	1,007,915	3,275,000
2017	June	-	135,250	-	749,537	-	745,145	-
2017	December	-	135,250	3,930,000	749,538	14,310,000	745,145	3,370,000
2018	June	-	135,250	-	670,937	-	466,100	-
2018	December	-	135,250	4,080,000	670,938	14,860,000	466,100	3,465,000
2019	June	-	135,250	-	589,337	-	168,900	-
2019	December	-	135,250	4,240,000	589,338	8,445,000	168,900	7,065,000
2020	June	-	135,250	-	504,537	-	-	-
2020	December	-	135,250	4,410,000	504,538	-	-	8,035,000
2021	June	-	135,250	-	416,337	-	-	-
2021	December	-	135,250	4,590,000	416,338	-	-	3,315,000
2022	June	-	135,250	-	324,537	-	-	-
2022	December	-	135,250	4,780,000	324,538	-	-	3,390,000
2023	June	-	135,250	-	228,937	-	-	-
2023	December	13,525,000	135,250	4,980,000	228,938	-	-	3,465,000
2024	June	-	-	-	116,887	-	-	-
2024	December	-	-	5,195,000	116,888	-	-	10,510,000
2025	June	-	-	-	-	-	-	-
2025	December	-	-	-	-	-	-	13,685,000
2026	June	-	-	-	-	-	-	-
2026	December	-	-	-	-	-	-	9,305,000
2027	June	-	-	-	-	-	-	-
2027	December	-	-	-	-	-	-	9,760,000
2028	June	-	-	-	-	-	-	-
2028	December	-	-	-	-	-	-	10,210,000
2029	June	-	-	-	-	-	-	-
2029	December	-	-	-	-	-	-	-
2030	June	-	-	-	-	-	-	-
2030	December	-	-	-	-	-	-	-
2031	June	-	-	-	-	-	-	-
2031	December	-	-	-	-	-	-	-
2032	June	-	-	-	-	-	-	-
2032	December	-	-	-	-	-	-	-
Totals		**$13,525,000**	**$2,569,750**	**$46,960,000**	**$11,590,788**	**$70,375,000**	**$8,728,290**	**$94,050,000**

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.

$101,775,000 Series 2009	$101,775,000 Series 2010 A & B		$48,855,000 Series 2012 Refunding		$125,000,000 Series 2012 B	
Interest	Principal	Interest	Principal	Interest	Principal	Interest
2,216,016	370,000	2,510,791	3,915,000	745,775	-	1,781,438
2,186,016	-	2,507,091	-	706,625	-	1,781,438
2,186,016	1,940,000	2,507,091	12,945,000	706,625	2,075,000	1,781,438
2,122,016	-	2,485,266	-	512,450	-	1,760,688
2,122,016	2,050,000	2,485,266	8,030,000	512,450	2,085,000	1,760,688
2,056,516	-	2,459,641	-	392,000	-	1,739,838
2,056,516	2,155,000	2,459,641	205,000	392,000	10,105,000	1,739,837
1,989,116	-	2,427,316	-	389,950	-	1,638,788
1,989,116	2,260,000	2,427,316	215,000	389,950	3,190,000	1,638,788
1,919,816	-	2,393,416	-	387,800	-	1,590,938
1,919,816	5,880,000	2,393,416	210,000	387,800	3,225,000	1,590,938
1,743,191	-	2,246,416	-	385,700	-	1,542,563
1,743,191	6,955,000	2,246,416	4,180,000	385,700	3,265,000	1,542,563
1,542,316	-	2,088,189	-	323,000		1,493,588
1,542,316	2,435,000	2,088,189	14,270,000	323,000	3,320,000	1,493,588
1,476,016	-	2,032,793	-	73,275	-	1,443,788
1,476,016	2,510,000	2,032,793	4,885,000	73,275	13,370,000	1,443,788
1,408,216	-	1,975,691	-	-	-	1,243,238
1,408,216	2,595,000	1,975,691	-	-	4,215,000	1,243,238
1,336,750	-	1,916,654	-	-	-	1,180,013
1,336,750	9,645,000	1,916,654	-	-	4,265,000	1,180,013
1,074,000	-	1,681,558	-	-	-	1,116,039
1,074,000	12,960,000	1,681,558	-	-	4,290,000	1,116,038
731,875	-	1,357,557	-	-	-	1,051,688
731,875	8,835,000	1,357,558	-	-	14,215,000	1,051,688
499,250	-	1,127,847	-	-	-	838,462
499,250	9,400,000	1,127,847	-	-	4,435,000	838,462
255,250	-	874,047	-	-	-	783,025
255,250	10,025,000	874,047	-	-	4,460,000	783,025
-	-	598,360	-	-	-	727,275
-	21,370,000	598,360	-	-	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
$42,896,696	**$101,385,000**	**$58,854,470**	**$48,855,000**	**$7,087,375**	**$125,000,000**	**$44,308,012**

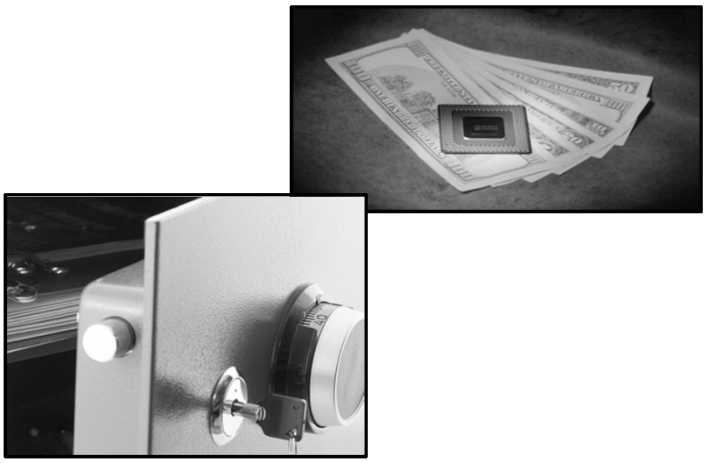
CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE

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	$31,215,000 Series 2013 Refunding Principal	$31,215,000 Series 2013 Refunding Interest	Total Outstanding General Obligation Bonds Principal	Total Outstanding General Obligation Bonds Interest	Total Outstanding General Obligation Bonds Total
2014	December	5,575,000	670,800	29,890,000	10,649,897	40,539,897
2015	June	-	615,050	-	9,982,346	9,982,346
2015	December	5,190,000	615,050	33,250,000	9,982,347	43,232,347
2016	June	-	511,250	-	9,359,471	9,359,471
2016	December	1,195,000	511,250	34,220,000	9,359,472	43,579,472
2017	June	-	481,375	-	8,759,301	8,759,301
2017	December	1,260,000	481,375	35,335,000	8,759,301	44,094,301
2018	June	-	449,875	-	8,167,331	8,167,331
2018	December	1,335,000	449,875	29,405,000	8,167,332	37,572,332
2019	June	-	416,500	-	7,601,956	7,601,956
2019	December	1,410,000	416,500	30,475,000	7,601,957	38,076,957
2020	June	-	381,250	-	6,938,906	6,938,906
2020	December	4,815,000	381,250	31,660,000	6,938,907	38,598,907
2021	June	-	260,875	-	6,259,554	6,259,554
2021	December	5,065,000	260,875	32,995,000	6,259,555	39,254,555
2022	June	-	134,250	-	5,619,908	5,619,908
2022	December	5,370,000	134,250	34,305,000	5,619,909	39,924,909
2023	June	-	-	-	4,991,331	4,991,331
2023	December	-	-	28,780,000	4,991,332	33,771,332
2024	June	-	-	-	4,550,304	4,550,304
2024	December	-	-	29,615,000	4,550,305	34,165,305
2025	June	-	-	-	3,871,596	3,871,596
2025	December	-	-	30,935,000	3,871,595	34,806,595
2026	June	-	-	-	3,141,119	3,141,119
2026	December	-	-	32,355,000	3,141,120	35,496,120
2027	June	-	-	-	2,465,559	2,465,559
2027	December	-	-	23,595,000	2,465,559	26,060,559
2028	June	-	-	-	1,912,322	1,912,322
2028	December	-	-	24,695,000	1,912,322	26,607,322
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		**$31,215,000**	**$7,171,650**	**$531,365,000**	**$183,207,031**	**$714,572,031**

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

PRINCIPAL



INVESTMENTS FOR OUR STUDENTS' FUTURE



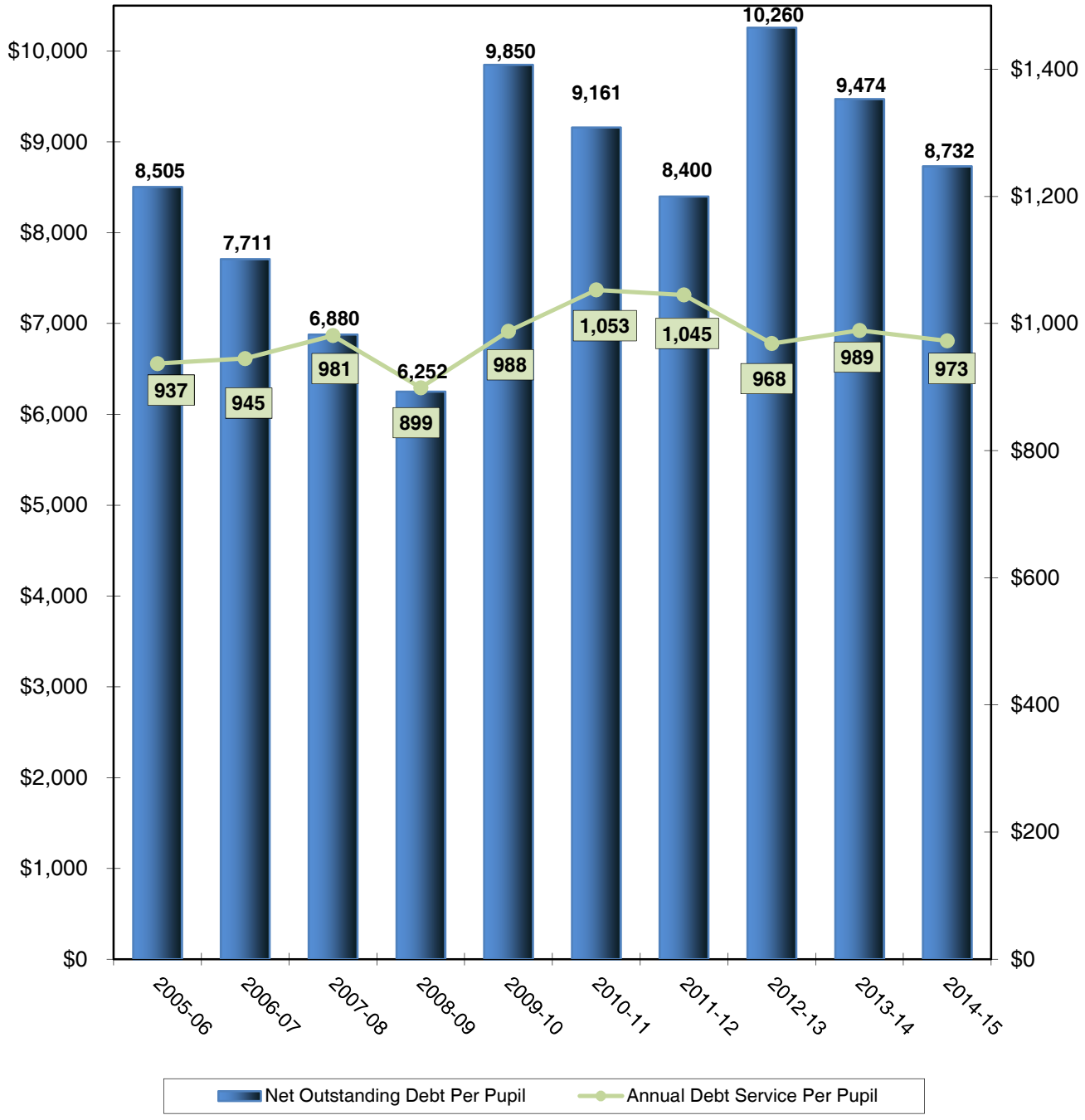


INTEREST

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
2005/2006	46,043	$427,495,000	$35,913,470	$391,581,530	$22,930,000	$20,205,488	$43,135,488
Average per pupil				**$8,505**			**$937**
2006/2007	47,033	$402,325,000	$39,664,302	$362,660,698	$25,170,000	$19,294,357	$44,464,357
Average per pupil				**$7,711**			**$945**
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	$46,336,942	$485,028,058	$28,410,000	$22,233,535	$50,643,535
Average per pupil				**$9,474**			**$989**
2014/2015	51,937	$501,475,000	$47,966,361	$453,508,639	$29,890,000	$20,632,243	$50,522,243
Average per pupil				**$8,732**			**$973**

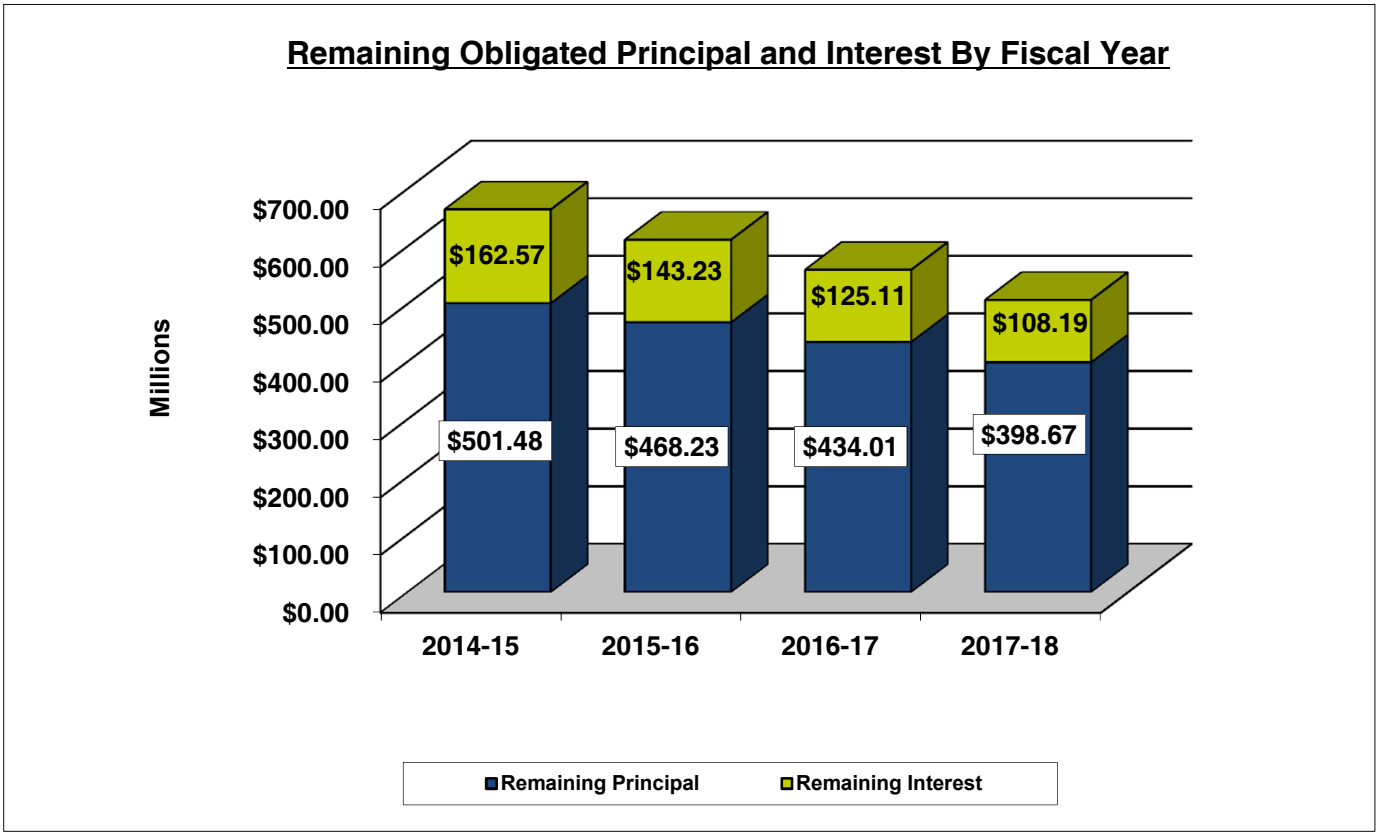
CHERRY CREEK SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
DEBT SERVICE PER PUPIL



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

	2014-15 Budget	2015-16 Projected	2016-17 Projected	2017-18 Projected
Beginning Fund Balance	**$46,336,942**	**$47,966,361**	**$51,361,703**	**$51,916,998**
Revenue				
Property Taxes	52,134,662	51,856,513	52,874,068	47,536,132
Investment Income	27,000	30,000	30,000	30,000
Transfer From Other Funds	-	4,110,647	-	-
Total Revenue	**52,161,662**	**55,997,160**	**52,904,068**	**47,566,132**
Total Funds Available	**98,498,604**	**103,963,521**	**104,265,771**	**99,483,130**
Expenditures				
Principal Retirement	29,890,000	33,250,000	34,220,000	35,335,000
Interest	20,632,243	19,341,818	18,118,773	16,926,632
Fiscal Charges	10,000	10,000	10,000	10,000
Total Expenditures	**50,532,243**	**52,601,818**	**52,348,773**	**52,271,632**
Ending Fund Balance (1)	**$47,966,361**	**$51,361,703**	**$51,916,998**	**$47,211,498**
Number of Students (FTE)	51,937	52,676	53,415	54,154

(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 plans, organizes, coordinates, evaluates, and is accountable for the Food Services Program within the District. This department supports the Cherry Creek School District's goal to:

↗ **Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success**

In order to promote the growth and development of children and to foster healthy eating habits, the Food and Nutrition Services Department provides students, staff, and visitors with nutritious, appetizing meals that are prepared with proper food-handling practices and served with outstanding customer service while maintaining a fiscally responsible program. The department supports student achievement with the meals it serves and the nutrition education provided in the District schools. Annually, the Food and Nutrition Department serves approximately 712,000 breakfasts and 3.5 million lunches.

Breakfasts and lunches served at school enable children to be ready to learn.

The Food and Nutrition Services Department operates 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 60 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 E. 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 2013-14

- Food Nutrition Services successfully completed an Administrative Review by CDE; sites selected for the review were recognized for cleanliness, organization, appetizing food presentation, and friendly, knowledgeable and energized staff members
- Food Nutrition Services proposed and received approval of a new ***Manager Academy*** training program, which will develop and provide a pool of potential food service managers for future Cherry Creek School District openings and help us to "grow our own"
- Food Nutrition Services was recognized by CDE for being one of the first districts in Colorado to have their menus certified to receive an additional $0.06 reimbursement for healthy lunch menus

Objectives for 2014-15

- Implement new regulations while standardizing equipment, recipes, and menus by school level utilizing our existing technology
- Provide training to address changing environment and expanding roles of staff
- Develop and implement a standard image by school level to assist with marketing and promotion of the program

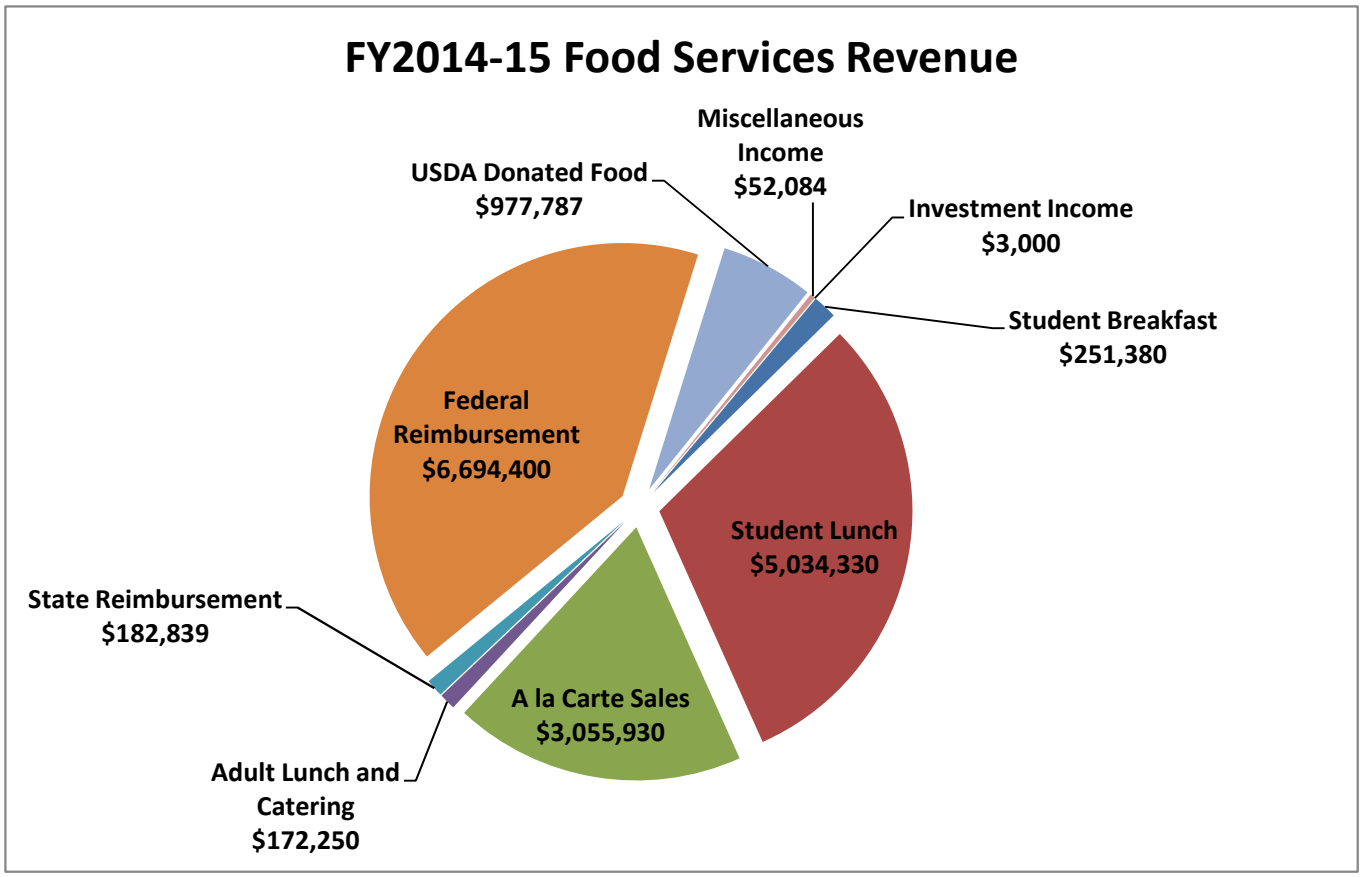
CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Beginning Fund Balance (5)	**$6,824,351**	**$7,333,585**	**$6,417,400**	**$5,642,242**	**$6,670,562**
Revenue					
Local Sources					
Sales	8,075,176	7,785,135	7,890,858	8,168,175	8,350,140
Investment Income	1,025	2,015	6,698	6,000	3,000
Catering and Other	191,209	190,850	214,453	304,900	215,834
Total Local Revenue	**8,267,410**	**7,978,000**	**8,112,009**	**8,479,075**	**8,568,974**
State Sources					
Start Smart Nutrition Program (1)	72,691	71,798	70,972	70,785	42,839
Reimbursement for Meals	162,215	153,538	145,285	145,283	140,000
Total State Revenue	**234,906**	**225,336**	**216,257**	**216,068**	**182,839**
Federal Sources					
Reimbursement for Meals	6,083,059	6,146,519	6,437,340	6,646,567	6,694,400
USDA Donated Food	1,073,027	1,004,399	1,128,017	1,031,560	977,787
Total Federal Revenue	**7,156,086**	**7,150,918**	**7,565,357**	**7,678,127**	**7,672,187**
Total Revenue	**15,658,402**	**15,354,254**	**15,893,623**	**16,373,270**	**16,424,000**
Transfer from General Fund (2)				1,028,000	-
Transfer from Building Fund (3)	103,451	-	275,560	327,950	-
Total Revenue and Other Sources	**15,761,853**	**15,354,254**	**16,169,183**	**17,729,220**	**16,424,000**
Total Funds Available	**22,586,204**	**22,687,839**	**22,586,583**	**23,371,462**	**23,094,562**
Expenditures					
Salaries & Benefits	5,797,640	6,908,541	7,367,360	7,238,540	7,508,600
Purchased Services	323,743	375,560	410,464	386,500	263,000
Food	6,449,131	6,597,830	6,672,138	6,782,460	6,683,745
Other Supplies & Materials	1,633,743	1,342,449	1,369,538	1,460,950	881,750
Capital Outlay & Other Expenditures	1,048,362	1,046,059	1,124,841	832,450	1,084,605
Total Expenditures	**15,252,619**	**16,270,439**	**16,944,341**	**16,700,900**	**16,421,700**
Revenue and Transfers more (less) than Expenditures (4)	509,234	(916,185)	(775,158)	1,028,320	2,300
Ending Fund Balance (5)	**$7,333,585**	**$6,417,400**	**$5,642,242**	**$6,670,562**	**$6,672,862**
Total Expenditures	$15,252,619	$16,270,439	$16,944,341	$16,700,900	$16,421,700
TABOR Reserve	242,896	273,586	281,370	270,683	262,485
Total Expenditures and Appropriated Reserves	**15,495,515**	**16,544,025**	**17,225,711**	**16,971,583**	**16,684,185**
Unappropriated Reserves	7,090,689	6,143,814	5,360,872	6,399,879	6,410,377
Total Appropriations and Unappropriated Reserves	**$22,586,204**	**$22,687,839**	**$22,586,583**	**$23,371,462**	**$23,094,562**

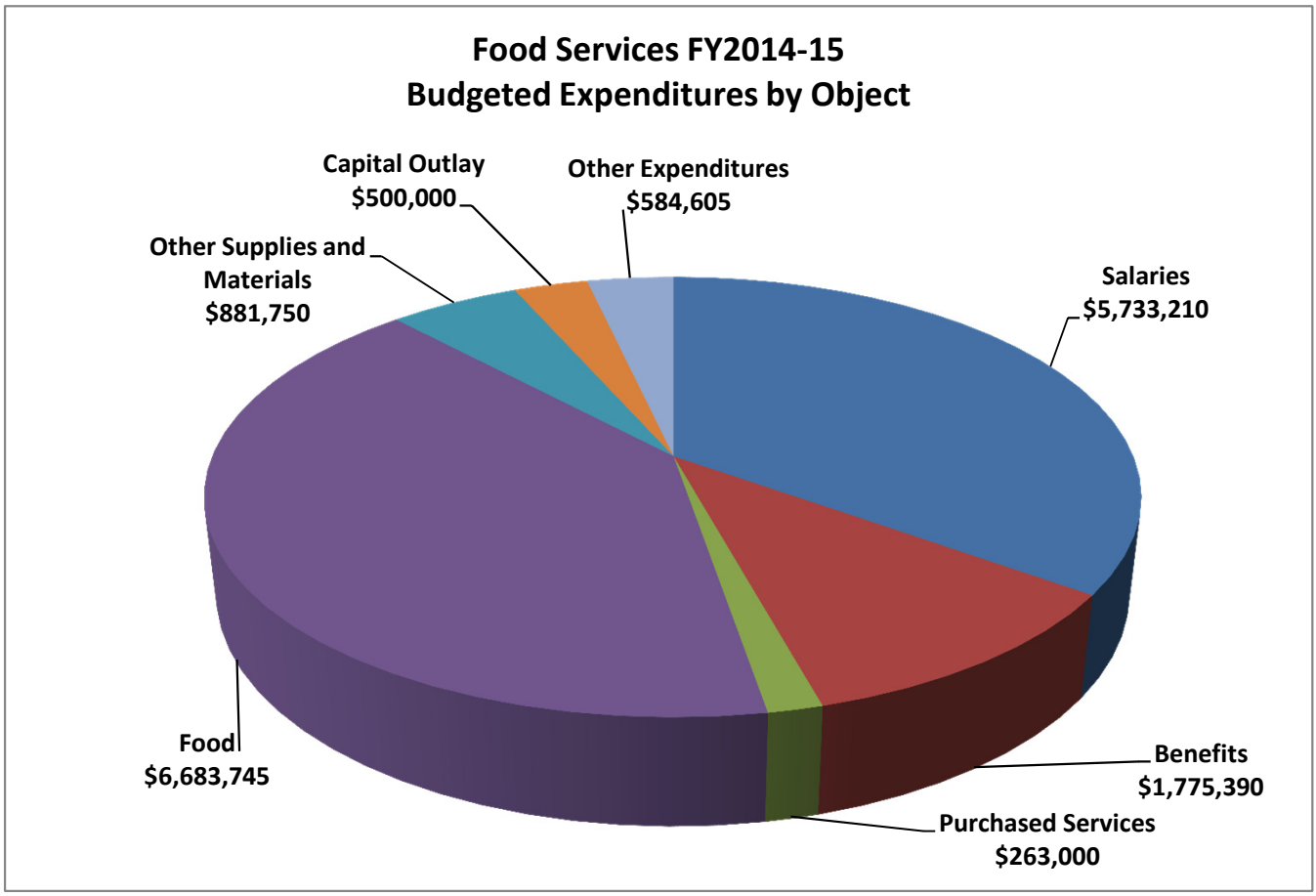
1. The Colorado Legislature passed SB07-059 in 2007, setting up the Start Smart Nutrition Program, which gives state funding to the School Breakfast Program. This legislation provides funding for students who qualify for the reduced price breakfast.
2. $1,028,000 was transferred from the General Fund into Food Services in order to meet the minimum threshold for fund resources under Colorado Department of Education guidelines.
3. The Building Fund provides support to the Food Services Programs when new schools are opened. This transfer of funds is used to equip the new school kitchens with appliances. The District added Pine Ridge Elementary in FY2010-11 and Black Forest Hills Elementary in FY2012-13 and Mountain Vista Elementary in FY2013-14.
4. In FY2011-12 and FY2012-13 expenditures exceeded revenue in order to phase-in expenditures associated with a restructured program for delivery of program food and services, to be in compliance with the Colorado Department of Education and Federal financial guidelines.
5. Food Services Fund is to be reclassified as a Special Revenue Fund for financial reporting purposes and to be consistent with the Colorado Department of Education guidelines effective July 1, 2014.

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2014-15 REVENUE BY SOURCE

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	646,073	$1.65 to $1.75	$251,380
Total Student Lunch Sales	3,264,616	2.80 to 2.95	5,034,330
Non-CCSD Student Lunch Sales	2,500	3.40	8,500
A la Carte Sales		Various	3,055,930
Catering and Other Income		Various	163,750
Investment Income			3,000
Miscellaneous Income			52,084
Total Local Revenue			**8,568,974**
State Revenue			
Start Smart Nutrition Program			8,304
PreK-2 Reduced Lunch			34,535
State Reimbursement			140,000
Total State Revenue			**182,839**
Federal Revenue			
Total Student Breakfast	712,104	0.28 to 1.92	1,043,920
Total Student Lunch	3,494,564	0.28 to 2.98	5,650,480
Total Federal Meal Reimbursement			**6,694,400**
USDA Donated Food			977,787
Total Federal Revenue			**7,672,187**
Total Revenue			**$16,424,000**
Total Revenue and Other Sources			**$16,424,000**

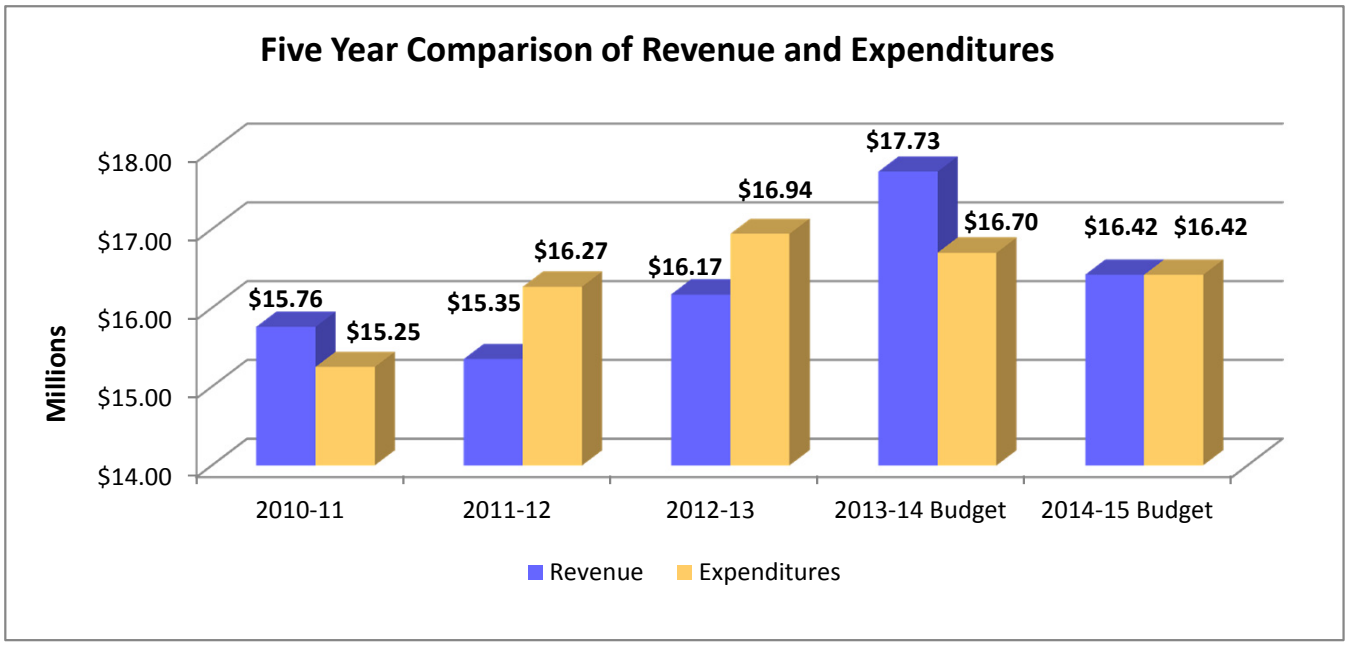


CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND



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.



CHERRY CREEK SCHOOL DISTRICT
INFORMATIONAL SECTION

TABLE OF CONTENTS

Section Table of Contents 185

Student Achievement

Cherry Creek – A High Performing School District and Colorado Academic Standards 187
District and School Accreditation 188
District Performance 190
Key Performance Indicators and Targets for Schools 2012-13 191
Performance Standards and Student Achievement 193
College Entrance Exams – ACT 194
College Entrance Exams – SAT 195

Personnel, Staffing, and Employee Benefits

Staffing Introduction 197
District Staff Positions 198
Five Year Staffing Summary 199
Staffing Summary of All Employees by Fund 200
General Fund Summary Comparison of Personnel, Salaries, and Benefits 204
General Fund Personnel, Salary and Benefits by Area 206
General Fund Staffing Budget Summary 210
General Fund Staffing Summary by Employee Groups 211
Summary Comparison of General Fund FTE 212

Significant Trends in Economy, Demographics, and Elections

The Colorado Economic Outlook 213
Employment and Income 214
Arapahoe County Demographic Profile 218
Cherry Creek School District Enrollment Statistics 219
Comparative Mill Rates 222
Mill Levy History 2005-2014 223
Residential Property Taxes 224
Composition of Property Type of District's Assessed Valuation 2003-2014 225
History of Assessed Valuation 2005-2014 226
Tax Levy and Collection History – 2003 to 2013 227
Bond and Mill Levy Elections 228


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 established a track record of high achievement in academics. The District is fortunate to have a community that supports its goals with parents, staff members, and students working together to ensure continued progress in this area. During the 2009-10 school year, a series of forums were held, allowing input from the community regarding the direction the District should take to maintain the high quality of educational attainment for all students. The result of these meetings was the **District Performance Plan, *Excellence in Action***.

This document is updated annually to ensure that all District improvement supports the following District's Long Range Strategic Academic goals.

The most current 2013-14 version of the Plan can be viewed in Appendix A, page 247.

♦ **Excellence Goal**	High academic performance and growth for every student
♦ **Equity Goal**	Eliminate differences in academic performance and growth by race
♦ **College and Post-Secondary Preparedness and Success Goal**	Every student leaves high school ready for success in college and other post-secondary training

Colorado Academic Standards/Common Core State Standards

"RAISING THE BAR FOR STUDENT SUCCESS"

Colorado Academic Standards (CAS) were adopted by the Colorado Department of Education in 2009 and updated in 2010 incorporating the new Common Core Standards (CCSS) in Mathematics and English Language Arts. The CAS are the expectation of what students need to know and be able to do at the end of each grade to be postsecondary and workforce ready. These standards reflect what Colorado envisions as the future skills and essential knowledge required for our next generation to be more successful.

The CCSS are national standards, but not federal standards—they were developed by parents, teachers, administrators, and other educational experts working together with state leaders, through the Council of Chief State School Officers (CCSSO) and the National Governors Association Center for Best Practices. *The CCSS will ensure that all students receive a high quality education regardless of which state they live in or which school they attend*.

The Transitional Colorado Assessment Program (TCAP), will be replaced by the Colorado Measures of Academic Success (CMAS) test, which incorporates new science and social studies assessments developed by Colorado and new English language arts and mathematics assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC) national multi-state consortium. In spring 2014, assessment testing for reading, writing, and math will be administered using the TCAP test; social studies and science testing will be administered using the new CMAS test. The CMAS test will be fully implemented for all content areas in 2015.

THE COLORADO ACADEMIC STANDARDS INCLUDE 10 CONTENT AREAS	
Health & Physical Education	Dance
Drama & Theater Arts	Music
Reading, Writing, & Communicating	Mathematics
Science	Social Studies
Visual Arts	World Languages

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 (TCAP, COACT, ACCESS), graduation rates, and dropout rates. These SPFs indicators are calculated based on the following:

- ***Academic Achievement*** (percent of students scoring proficient or advanced on TCAP tests)
- ***Academic Growth*** (how much growth students displayed on TCAP from last year)
- ***Academic Growth Gaps*** (TCAP growth for minority students, 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)

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 assigned to one of four types of school plans 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 District School Performance Framework - 2013			
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**	77.4%	27.1 out of 35 points
Academic Growth Gaps	**Meets**	64.4%	9.7 out of 15 points
Post-secondary and Workforce Readiness	**Meets**	75.0%	26.3 out of 35 points
Test Participation	**Meets 95% Participation Rate**		
TOTAL		**74.4%**	**74.4 out of 100 points**
ACCREDITED WITH DISTINCTION REQUIREMENT		80% or more	80 out of 100 points

Ninety-eight percent (98%) of all Cherry Creek schools were *"Accredited with Performance Plan"*, compared to 52.2% of schools statewide. ***Two percent (2%)*** of Cherry Creek schools were *"Accredited with Improvement Plan"*, compared to 29.7% of schools statewide. There were no schools in the District that were assigned to Priority Improvement or Turnaround Plans.

Accreditation Goals and Progress

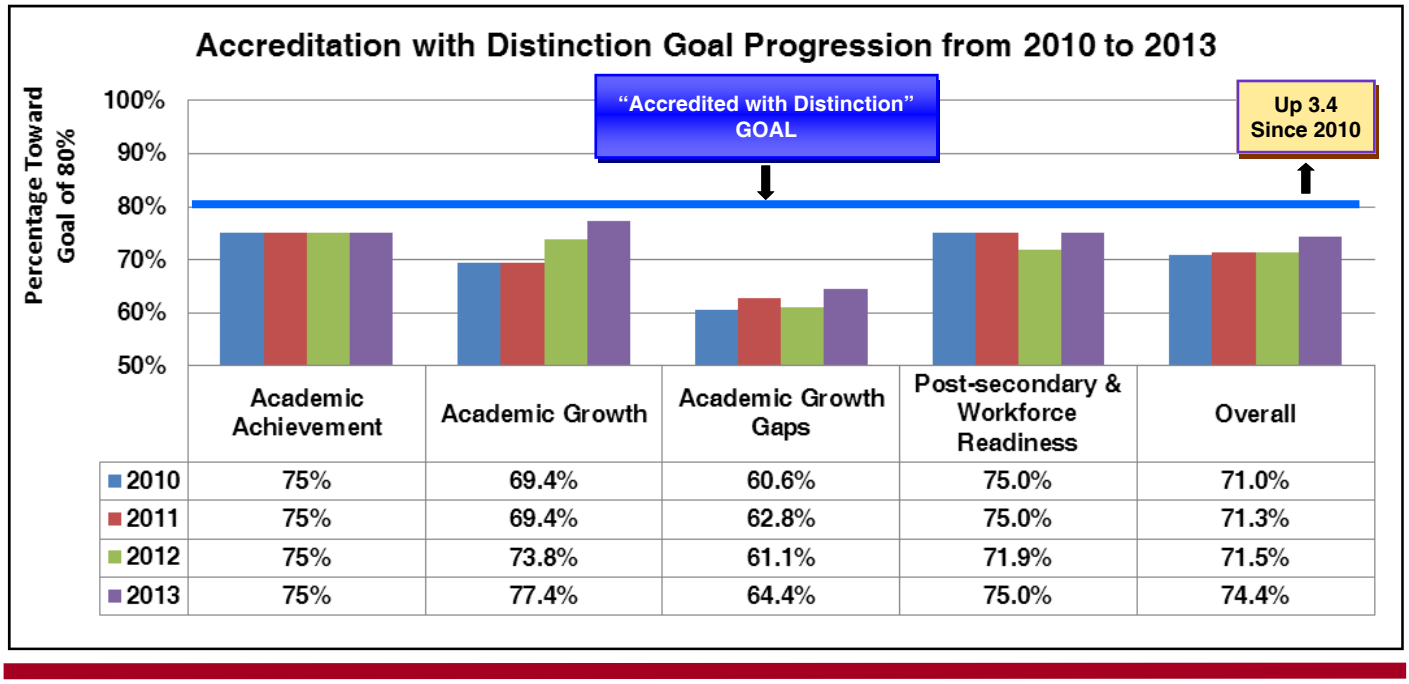
The District's objective is to become the first, large diverse school district in Colorado to be ***"Accredited with Distinction"*** by CDE. As of the 2013-14 school year, the District earned 74.4%, up 2.9 percentage points from the previous year, and 5.6 percentage points below the 80% objective threshold.

To reach the "Accreditation with Distinction" threshold of 80%, the following goals have been set for FY2014-15:

- **CCSD 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 53%; the Median Growth Percentile (MGP) for G/T-LA students and G/T-Both students will increase to 65
  - ⇒ Increase growth for all students, in all content areas, and at all levels to an MGP of 65
- **CCSD Equity**
  - ⇒ Increase Students of Color performance (Proficient or Advanced) as follows:
    - ♦ Science: Elementary to 71.1%; Middle to 72.3%; High to 73.0%
    - ♦ Math: High to 56.8%
    - ♦ Writing: High to 73.1%
  - ⇒ Increase Students of Color growth in all content areas and at all levels to an MGP of 60
  - ⇒ Increase Students with Disabilities growth in all content areas and at all levels to an MGP of 55
- **CCSD College and Post-secondary Preparedness and Success**
  - ⇒ Increase the District 11th Grade ACT Composite score to 22
  - ⇒ Increase the District Graduation Rate to 90%

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.

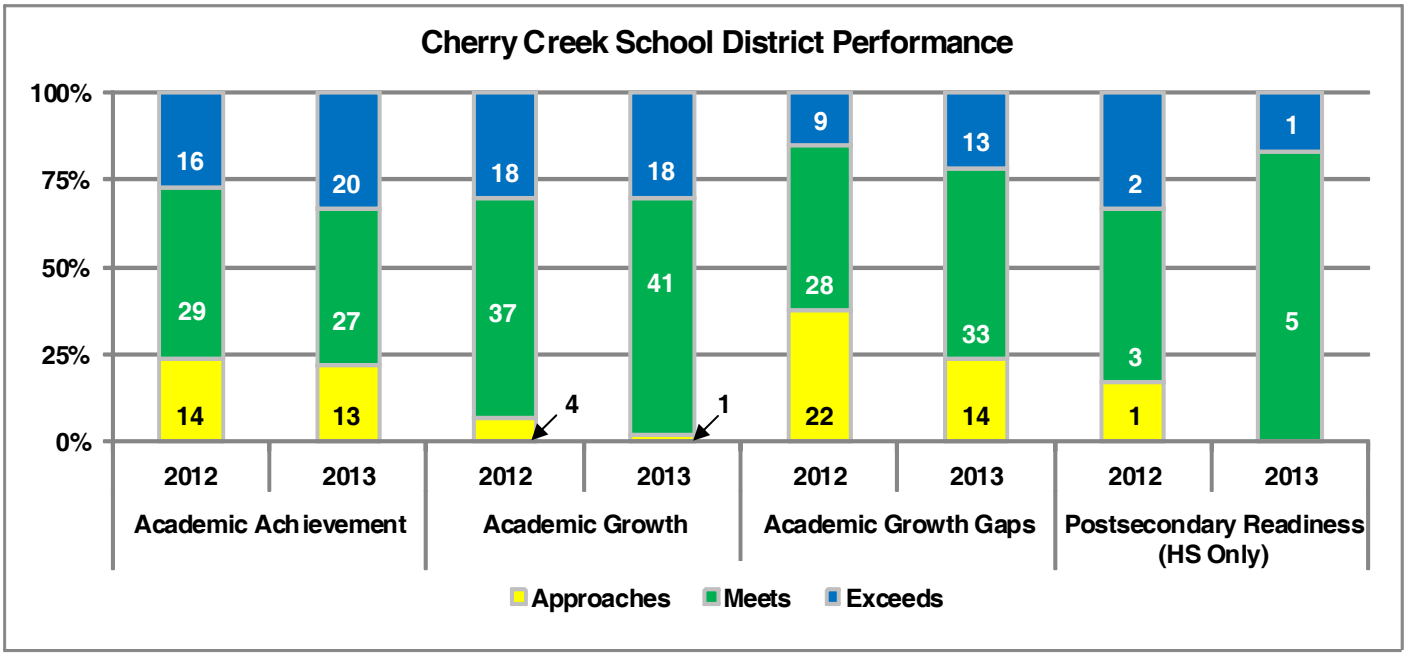


	Academic Achievement	Academic Growth	Academic Growth Gaps	Post-secondary & Workforce Readiness	Overall
2010	75%	69.4%	60.6%	75.0%	71.0%
2011	75%	69.4%	62.8%	75.0%	71.3%
2012	75%	73.8%	61.1%	71.9%	71.5%
2013	75%	77.4%	64.4%	75.0%	74.4%

➢ Cherry Creek School District SPF Performance

Cherry Creek Schools ***Exceed***, ***Meet***, or ***Approach*** State expectations on 2012 and 2013 Colorado School Performance Framework (SPF) categories

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



Cherry Creek School District students continue to surpass state averages on the TCAP Growth Model, which shows the progress of the same students over time as they move from grade to grade. The following elementary schools achieved a Median Growth Percentile (MGP) >= 60 in a least one content area for 3 successive years, and the middle and high schools achieved an MGP >= 55 in at least one content area for 3 successive years.

ELEMENTARY SCHOOLS	
Belleview	High Plains
Cherry Hills Village	Indian Ridge
Cottonwood Creek	Peakview
Dry Creek	Pine Ridge
Greenwood	Willow Creek

MIDDLE SCHOOLS	
Campus	Challenge
Cherry Creek Academy	Falcon Creek
Prairie	

HIGH SCHOOLS	
Cherokee Trail	Cherry Creek
Grandview	

Transitional Colorado Assessment Program (TCAP)

District students were tested using the Transitional Colorado Assessment Program (TCAP) exam in school year 2012-13. Students are tested in the four content areas: Reading, Writing, Math, and Science and receive Advanced, Proficient, Partially Proficient, or Unsatisfactory evaluations.

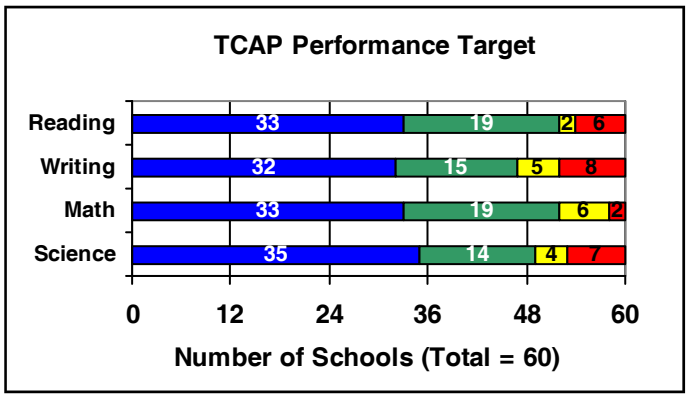
The Colorado Department of Education plans to use the TCAP for annual testing until it is replaced by the Colorado Measures of Academic Success (CMAS) assessment tests developed by Colorado and the PARCC consortium. This test will be based on the Colorado Academic Standards for all content areas. The target date for the CMAS testing is planned to be implemented in Spring 2015.

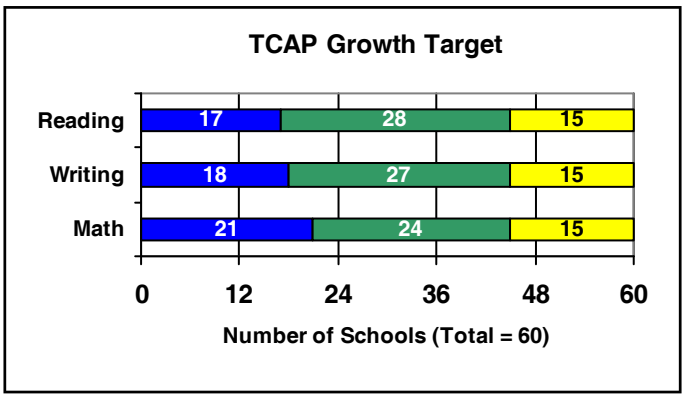
The District identified targets based on state averages for schools on six Key Performance Indicators (KPI) for the ***Excellence, Equity, and College Preparedness*** Strategic Academic goals.



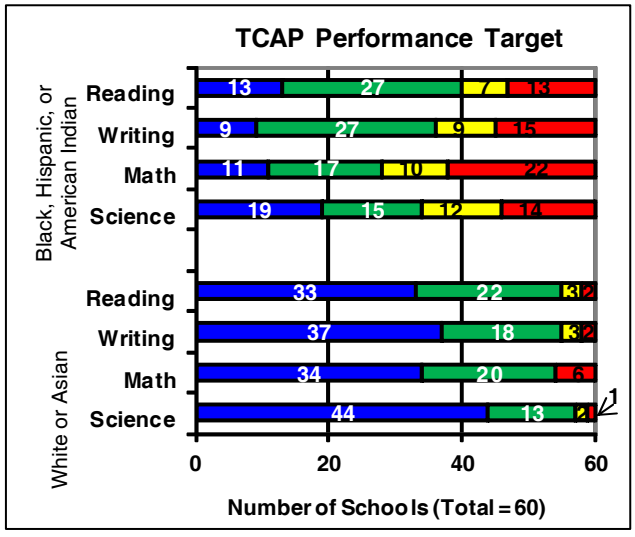
The charts below indicate the number of schools in each target category for TCAP Performance and Growth in ***Excellence and Equity***:

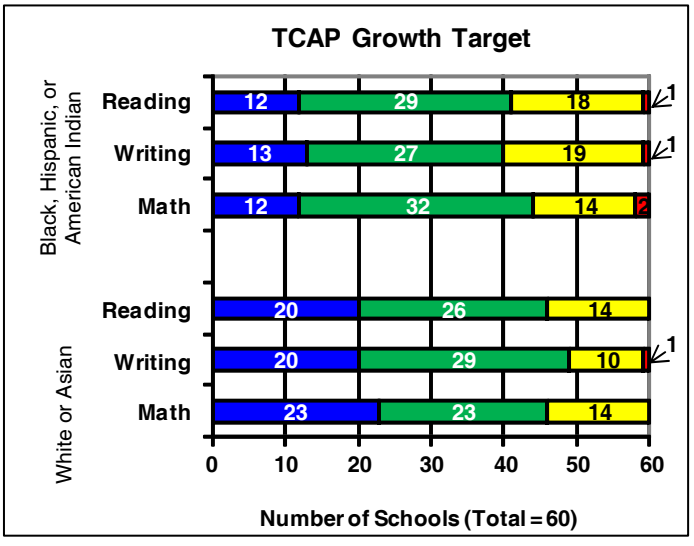
Excellence Goal





Equity Goal

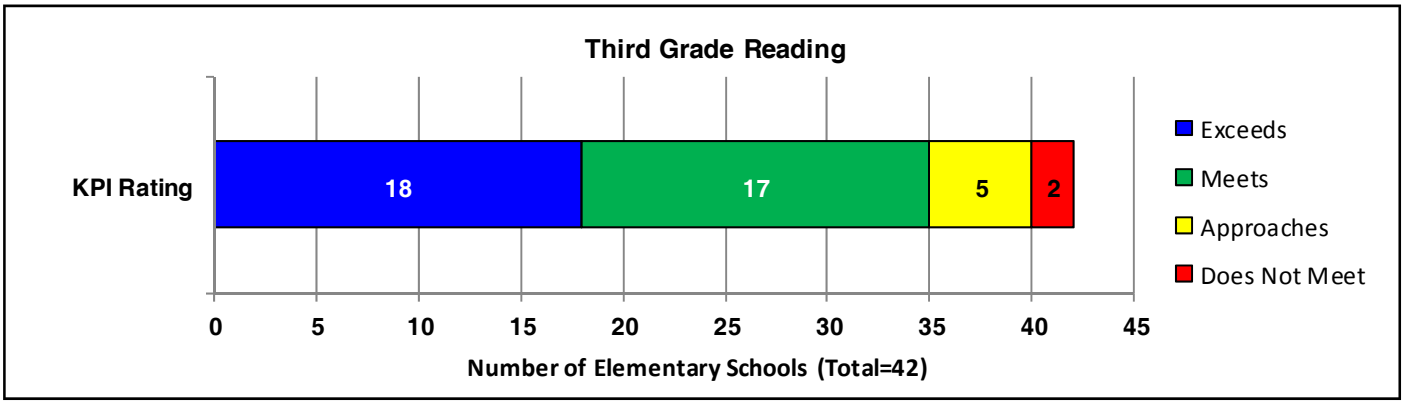


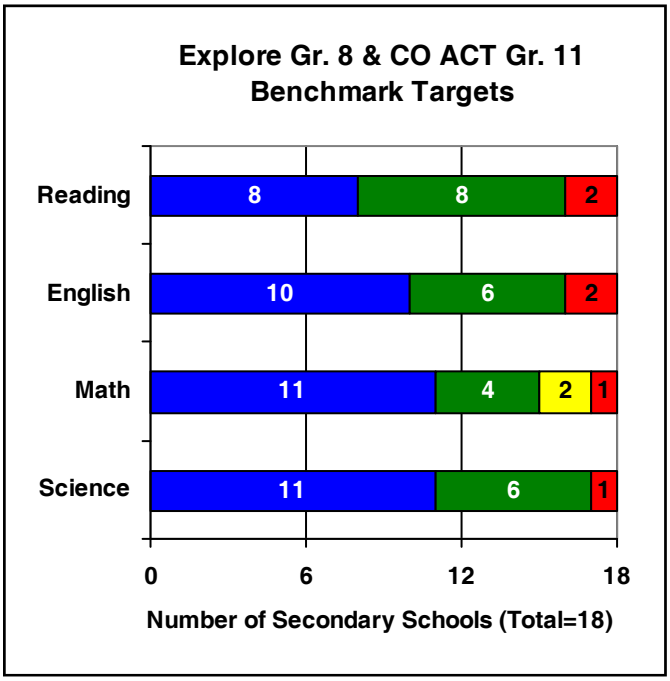


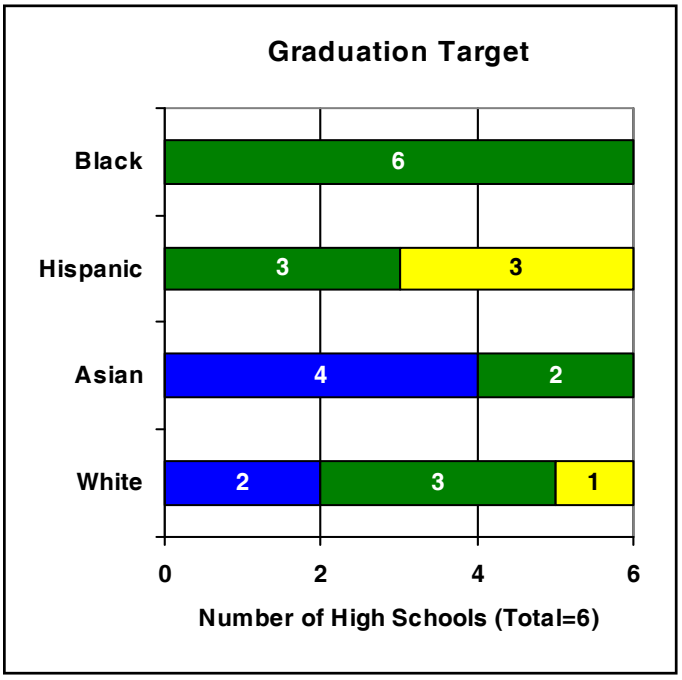
College & Post-Secondary Preparedness and Success Goal

College Preparedness means ensuring that our graduates are not just college eligible, but are also college ready—equipped with the knowledge and skills they need to succeed in higher education, 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, into military service, or directly into the workforce.

The charts below indicate the number of schools in each target category of Third Grade Reading, Explore/ACT, and Graduation Target for ***College & Post-Secondary 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 2009 through 2013. These results do not match the National ACT results shown on page 194, which are the results of ACT tests taken by graduating seniors. The 11th grade scores show achievement growth – the result of the District's *College and Post-Secondary 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

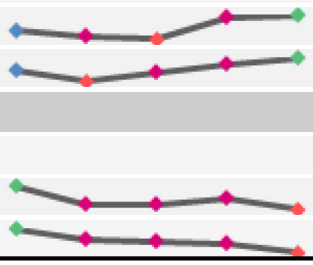
Area Tested		2009	2010	2011	2012	2013
English	**CCSD**	**21.0**	**20.9**	**20.8**	**21.1**	**21.3**
	Colorado	19.0	19.2	19.0	19.4	19.4
Math	**CCSD**	**21.4**	**21.3**	**21.6**	**21.5**	**21.6**
	Colorado	19.8	19.9	20.0	20.1	20.1
Reading	**CCSD**	**21.7**	**21.2**	**21.1**	**20.9**	**21.7**
	Colorado	20.4	20.2	19.9	19.8	20.4
Science	**CCSD**	**21.4**	**21.4**	**21.4**	**21.6**	**21.5**
	Colorado	20.1	20.1	20.2	20.1	20.1
Composite	**CCSD**	**21.5**	**21.3**	**21.3**	**21.4**	**21.6**
	Colorado	20.0	20.0	19.9	20.0	20.1

Graduation Rates 2009 – 2013

	2009	2010*	2011	2012	2013
Cherry Creek	**85.5%**	**84.7%**	**84.4%**	**87.1%**	**87.4%**
Colorado	74.6%	72.4%	73.9%	75.4%	76.9%

Dropout Rates 2009 – 2013

	2009	2010	2011	2012	2013
Cherry Creek	**2.7%**	**1.7%**	**1.7%**	**2.0%**	**1.5%**
Colorado	3.6%	3.1%	3.0%	2.9%	2.5%

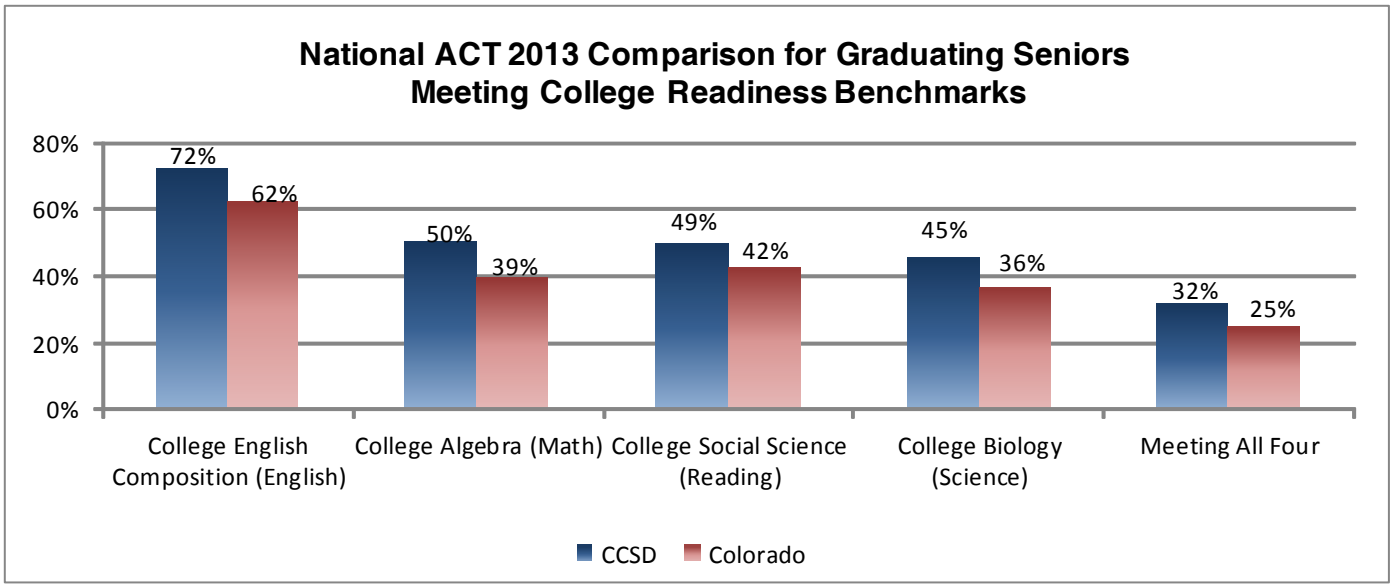


Beginning in 2010, a four-year on-time graduation rate was used.* Only those students who graduate from high school four years after entering ninth grade are defined as "on time." This formula yields a rate that cannot be compared to prior year data. ***Prior to 2010,* students who took longer than four years to graduate were factored into the formula.

National ACT College Readiness Benchmarks

The National ACT Program provides colleges with an evaluation tool to help in the college admission process. One of the tools utilized is the College Readiness Benchmarks. These are the minimum National ACT test scores required for students to have a high probability of success in first year college courses. According to National ACT, students meeting a benchmark have approximately a 50 percent chance of earning a B or better and approximately a 75 percent chance of earning a C or better in the corresponding college course.

National ACT College Readiness Benchmarks		
Test	**Benchmark Score**	**College Course or Area**
English	18	English Composition
Math	22	College Algebra
Reading	21	Social Sciences
Science	24	College Biology



National ACT Results for 2013 Graduates*			
	Scoring Range 1—36		
Area Tested	**Cherry Creek**	Colorado	Nation
English	**21.6**	19.9	20.2
Math	**21.8**	20.4	20.9
Reading	**21.7**	20.5	21.1
Science	**21.8**	20.5	20.7
Composite	**21.8**	20.4	20.9

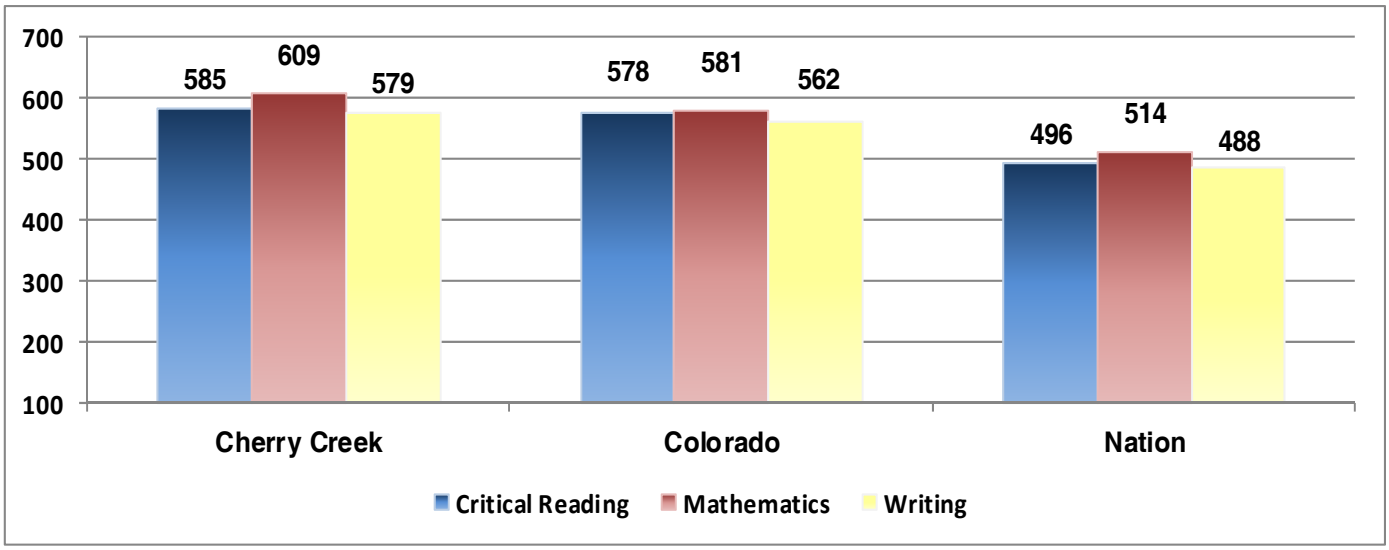
*The Cherry Creek School District average scores shown above are based on 3,585 students who took the test.

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 624 students who took the test and graduated in May 2013 and compares their scores with Colorado and national results.

SAT Results for 2013 Graduates			
	Scoring Range 200—800		
Area Tested	**Cherry Creek**	Colorado	Nation
Critical Reading	**585**	578	496
Math	**609**	581	514
Writing	**579**	562	488
Combined Score	**1773**	1721	1498

SAT Results for 2013 Graduating Seniors



CherryCreekSchools



CherryCreekSchools


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 59 schools, 10 other school programs and 11 student support facilities. The majority of these employees are directly involved with students on a daily basis.

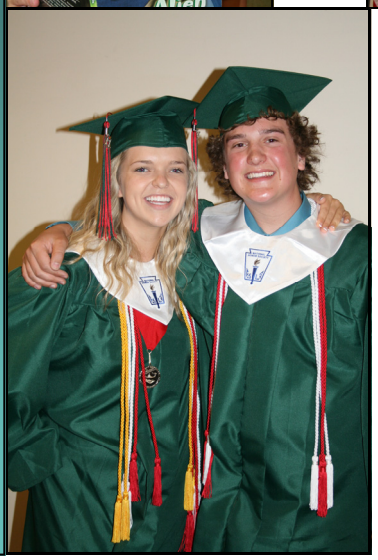
CCSD is an Equal Employment Opportunity and Affirmative Action employer and has developed policies and procedures to assure the employment, retention, and promotion of personnel on the basis of merit without regard to race, color, religion, sex, age, national origin, or handicap.

Personnel Policies (Collective Bargaining Agreements) are available on the Cherry Creek web site at: www.cherrycreekschools.org/HumanResources/Employees/Pages/Personnel-Policies.

PREPARING OUR STUDENTS









FOR COLLEGE & POST-SECONDARY PREPAREDNESS & SUCCESS

NATIONAL CERTIFICATIONS

Thirteen teachers achieved National Board Certification, and another six teachers renewed their certification in 2013, according to the National Board for Professional Teaching Standards (NBPTS). This places the District 3rd in the State for the number of certified educators, with a total of 113 District licensed teachers certified.

"Our goal is to have an excellent teacher for EVERY child.

To do that requires continuous learning."

Dr. Floyd Cobb
Executive Director of Curriculum & Instruction

CHERRY CREEK SCHOOL DISTRICT
DISTRICT STAFF POSITIONS

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

ADMINISTRATOR

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

- Superintendent
- Assistant Superintendent
- Chief Financial Officer
- Chief Information Officer
- Executive Director
- Director
- Principal
- Assistant Principal
- Risk Manager

TEACHER

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

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

ADDITIONAL EDUCATIONAL & HEALTH RELATED POSITIONS

The schools staff additional supporting educational and health related positions.



- Activities/Athletics Advisor/Coach
  - ⇒ Performs extra duties and responsibilities requiring additional student contact time outside the regular teaching assignment.
- Para-educator
  - ⇒ A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification and would otherwise be performed by teachers; the Para-educator group includes:
    - Teacher assistants in regular and special education classrooms
    - Technicians.
    - Bus Aides
- Mental Health
  - ⇒ Holds a degree in either social work or psychology
- Nurse
  - ⇒ Holds a current license to practice professional nursing by registration under Colorado State laws
- Secretarial
  - ⇒ Assists management with the administrative functions of a school or department, which includes:
    - Office Manager
    - Secretary
    - Clerk
- Bus Driver
    - Requires a valid and current driver's license, permits, and certificates as required by Cherry Creek School District, State of Colorado, and Federal regulations

CHERRY CREEK SCHOOL DISTRICT
DISTRICT STAFF POSITIONS

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

MAINTENANCE

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

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

STAFF SUPPORT

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

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

PERA Retirement Benefit Plan Contribution Rates (as amended by Senate Bill 10-001)

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

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

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

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

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

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

- **Strengthen the organization**
- **Elevate student achievement, close the opportunity gap, and prepare all students for post-secondary 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.

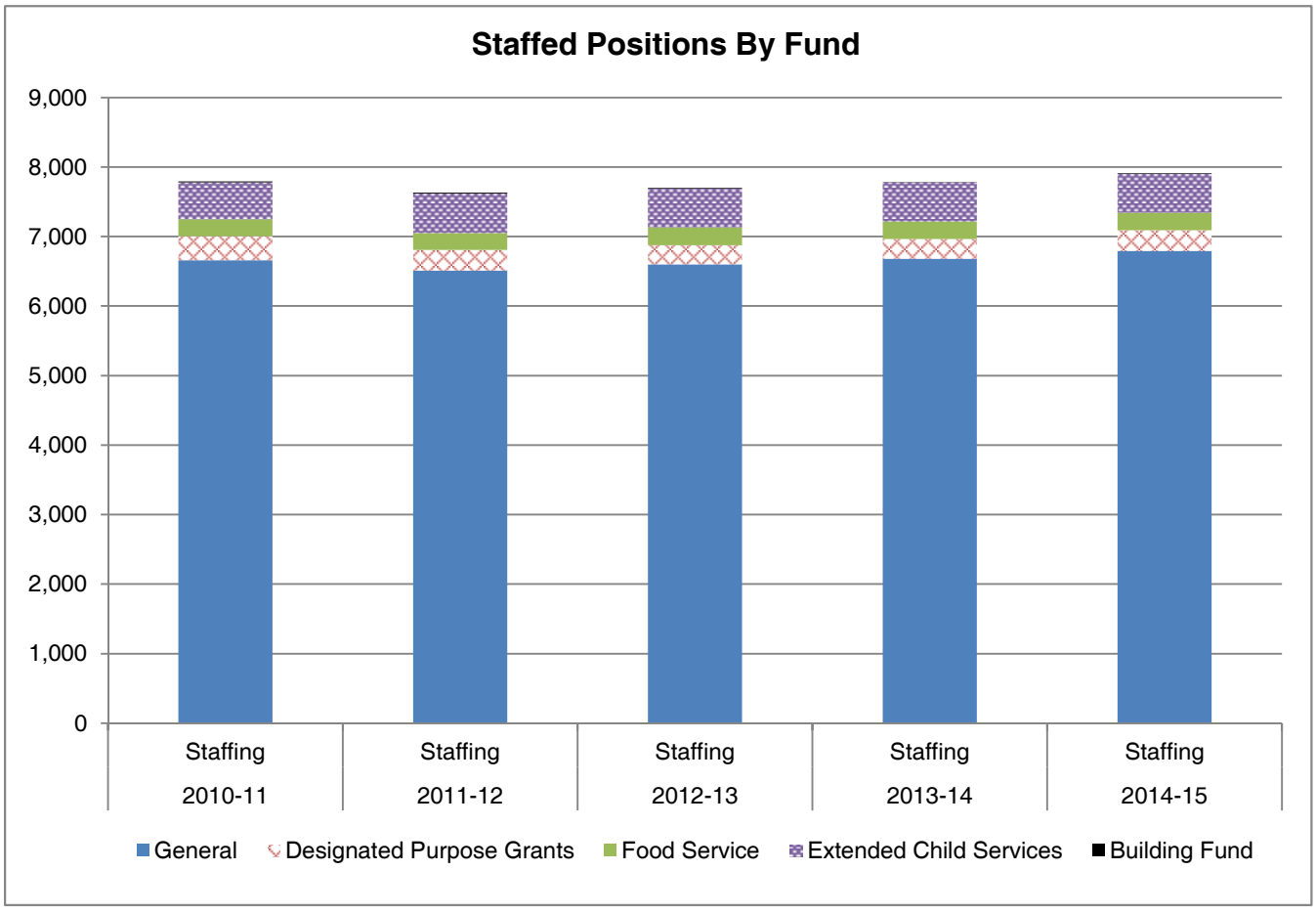
Summary Comparison of Staffing by Employee Type

	2010-11 Staffing	2011-12 Staffing	2012-13 Staffing	2013-14 Staffing	2014-15 Staffing	2014-15 Change
Staffed Positions						
Teachers/Program Assistants	3,567	3,471	3,497	3,565	3,630	65
Para-Educators	870	809	820	822	834	12
Administrators	143	145	147	149	160	11
Bus Drivers	222	222	255	243	245	2
Custodians	89	88	89	89	89	0
Maintenance	70	70	70	71	72	1
Mechanics	22	22	22	25	25	0
Mental Health	108	107	108	114	117	3
Nurses	71	71	74	75	72	(3)
Secretarial	374	337	339	341	340	(1)
Security Specialists	90	85	85	86	88	2
Staff Support	349	380	380	385	401	16
Subtotal-Staffed Positions	**5,975**	**5,807**	**5,886**	**5,965**	**6,073**	**108**
Other Positions						
Food Service Staff	225	225	225	227	229	2
Hourly Staff	894	873	865	867	880	13
Substitute Teachers	580	606	606	606	606	0
Substitute Non-Teachers	125	125	125	125	126	1
Subtotal-Other Positions	**1,824**	**1,829**	**1,821**	**1,825**	**1,841**	**16**
Total Staff	**7,799**	**7,636**	**7,707**	**7,790**	**7,914**	**124**

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2010-11 Staffing	2011-12 Staffing	2012-13 Staffing	2013-14 Staffing	2014-15 Staffing	2014-15 Change
Funds						
General	6,663	6,516	6,606	6,685	6,799	114
Designated Purpose Grants	347	296	275	284	296	12
Food Service	242	243	253	254	252	(2)
Extended Child Services	532	565	566	560	560	-
Building Fund	15	16	7	7	7	-
Total Staff	**7,799**	**7,636**	**7,707**	**7,790**	**7,914**	124



The General Fund staffing increase is for anticipated increases in FY2014-15 student enrollment and related student support services.

CHERRY CREEK SCHOOL DISTRICT
STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2014-15 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	3,465	$232,032,609	160	$9,172,421
Coach/Advisors (1)		2,901,546		-
Para-Educators	732	10,758,862	83	998,267
Substitute Teachers	606	4,237,012		370,678
Subtotal-Instructional Staff	**4,803**	**249,930,029**	**243**	**10,541,366**
Administrators	159	15,962,010		-
Bus Aides	118	1,598,272		-
Bus Drivers	245	7,330,828		-
Custodians	89	2,803,889		-
Food Service Workers		-		-
Hourly	220	3,037,294	12	647,620
Maintenance	70	3,080,919		-
Mechanics	25	1,102,274		-
Mental Health	115	7,841,621	2	112,233
Nurses	70	3,516,550	2	111,930
Secretarial	333	9,268,673	5	145,678
Security Specialists	88	2,028,035		-
Staff Support	338	14,414,752	32	1,230,331
Substitute Non-Teachers	126	106,271		21,870
Total Staff	**6,799**	**$322,021,417**	**296**	**$12,811,028**

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)		Building Fund		Total All Funds	
Staff	**Budget**	**Staff**	**Budget**	**Staff**	**Budget**	**Staff**	**Budget**
	$-	5	$256,980		$-	3,630	$241,462,010
	-		-		-		2,901,546
	-	19	131,993		-	834	11,889,122
	-		29,925		-	606	4,637,615
-	**-**	**24**	**418,898**	**-**	**-**	**5,070**	**260,890,293**
1	100,604		96,400		-	160	16,159,014
	-		-		-	118	1,598,272
	-		-		-	245	7,330,828
	-		-		-	89	2,803,889
229	4,370,961		-		-	229	4,370,961
	-	530	8,776,477		-	762	12,461,391
	-		-	2	126,062	72	3,206,981
	-		-		-	25	1,102,274
	-		-		-	117	7,953,854
	-		22,850		-	72	3,651,330
1	32,369	1	25,114		-	340	9,471,834
	-		-		-	88	2,028,035
21	1,194,199	5	207,586	5	294,723	401	17,341,591
	-		1,300		-	126	129,441
252	**$5,698,133**	**560**	**$9,548,625**	**7**	**$420,785**	**7,914**	**$350,499,988**

(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

	2010-11		2011-12	
	FTE	Actual	FTE	Actual
Salaries				
Teachers	3,284.67	$206,533,427	3,189.25	$207,112,297
Program Assistants	11.75	827,472	11.75	610,639
Coach/Advisors		2,878,409		2,843,571
Para-Educators	179.70	9,170,982	175.70	9,883,607
Substitutes		3,945,858		3,923,659
Subtotal-Instructional Staff	3,476.12	223,356,148	3,376.70	224,373,772
Administrators	141.00	13,715,735	144.00	14,347,359
Bus Aides	87.75	1,361,857	87.75	1,336,857
Bus Drivers	222.00	6,355,897	222.00	6,899,551
Custodians	89.67	2,318,296	91.67	2,269,376
Other Hourly		3,276,341		3,008,315
Maintenance	70.00	2,770,438	66.00	2,810,117
Mechanics	22.00	1,001,038	22.00	1,060,714
Mental Health	95.87	6,596,703	95.88	6,676,216
Nurses	58.75	2,456,532	58.74	2,628,608
Secretarial	380.25	9,018,736	324.75	8,689,370
Security Specialists	90.00	2,147,944	85.00	2,039,677
Staff Support	260.85	13,309,856	276.56	13,353,351
Substitute Non-Teachers		319,673		268,516
Total Staff	4,994.26	288,005,194	4,851.05	289,761,798
Curriculum Pay		253,816		276,624
Early Retirement		2,467,050		2,645,385
Miscellaneous Pay		351,692		356,075
Overtime		750,608		713,552
Sick Leave		811,115		1,701,664
Student Achievement Incentive		1,910,746		2,055,345
Total Salaries	**4,994.26**	**294,550,222**	**4,851.05**	**297,510,443**
PERA		41,218,438		44,031,548
Medicare		4,018,444		4,092,435
Flexible Benefits		25,580,560		24,260,297
Disability Insurance		500,641		486,149
Life Insurance		207,494		213,821
Other Benefits		1,038,724		1,028,954
Total Benefits		**72,564,302**		**74,113,203**
Total Salaries and Benefits		**$367,114,524**		**$371,623,646**

2012-13		2013-14		2014-15	
FTE	**Actual**	**FTE**	**Budget**	**FTE**	**Budget**
3,220.69	$209,649,212	3,295.29	$218,391,309	3,332.15	$231,343,664
11.75	756,228	10.22	772,882	8.61	688,945
	2,948,303		2,906,838		2,901,546
173.13	9,422,812	186.52	9,654,816	198.22	10,758,862
	3,996,080		4,443,326		4,237,012
3,405.57	226,772,635	3,492.03	236,169,171	3,538.98	249,930,029
146.00	13,950,451	148.00	14,073,137	159.00	15,962,010
101.25	1,963,359	114.77	1,406,858	117.68	1,598,272
254.50	7,077,154	242.50	6,930,820	245.00	7,330,828
92.67	2,305,104	85.67	2,333,828	86.43	2,803,889
	4,360,429		3,272,758		3,037,294
66.00	2,833,773	69.00	2,885,570	72.00	3,080,919
22.00	1,055,051	22.00	1,070,559	22.00	1,102,274
98.47	6,846,473	106.88	7,330,926	108.88	7,841,621
60.75	2,649,307	60.84	2,545,516	61.38	3,516,550
326.75	8,684,337	337.35	8,869,281	338.35	9,268,673
85.00	2,018,925	82.48	1,936,168	84.48	2,028,035
280.16	13,289,746	290.00	13,864,878	296.31	14,414,752
	294,675		23,792		106,271
4,939.12	294,101,419	5,051.52	302,713,262	5,130.49	322,021,417
	312,657		235,328		273,047
	2,902,473		2,550,000		2,550,000
	566,837		589,976		544,041
	727,003		489,071		588,543
	1,054,330		1,250,000		1,055,000
	2,113,945		2,055,345		2,113,946
4,939.12	**301,778,664**	**5,051.52**	**309,882,982**	**5,130.49**	**329,145,994**
	46,702,218		52,592,052		58,812,366
	4,145,954		4,478,951		4,764,763
	26,113,680		28,283,877		29,252,315
	550,665		458,675		685,307
	211,598		204,620		211,434
	2,109,517		2,639,748		577,883
	79,833,632		**88,657,923**		**94,304,068**
	$381,612,296		**$398,540,905**		**$423,450,062**

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

	Elementary Schools		Middle Schools	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	1,208.91	$83,179,083	662.72	$43,231,070
Program Assistants		-	6.50	507,073
Coach/Advisors		220,669		561,851
Para-Educators	66.27	2,728,360	4.74	193,620
Substitute Teachers		1,517,893		723,721
Subtotal-Instructional Staff	1,275.18	87,646,005	673.96	45,217,335
Administrators	57.00	4,913,636	30.00	2,656,907
Custodians	42.00	1,295,715	20.00	611,635
Other Hourly		19,186		33,751
Mental Health	47.00	3,270,977	15.70	1,109,959
Nurses	38.17	2,136,863	9.87	542,011
Secretarial	95.00	2,633,627	62.25	1,596,609
Security Specialists		-	32.97	743,549
Staff Support		-	21.36	581,575
Substitute Non-Teachers		3,464		2,319
Total Staff	1,554.35	101,919,473	866.11	53,095,650
Curriculum Pay		25,481		80,902
Early Retirement		-		-
Miscellaneous Pay		108,760		124,252
Overtime		28,623		16,083
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**1,554.35**	**102,082,337**	**866.11**	**53,316,887**
Benefits				
PERA		18,471,536		9,641,186
Medicare		1,496,249		781,335
Flexible Benefits		9,363,483		5,236,966
Disability Insurance		156,898		81,563
Life Insurance		71,085		34,643
Other Benefits		66,845		33,509
Total Benefits		**29,626,096**		**15,809,202**
Total Salaries and Benefits		**$131,708,433**		**$69,126,089**

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
833.15	$59,404,916	96.92	$8,613,886	2,801.70	$194,428,955
2.11	181,872		-	8.61	688,945
	2,105,593		8,533		2,896,646
11.40	469,490	1.22	162,825	83.63	3,554,295
	986,263		219,211		3,447,088
846.66	63,148,134	98.14	9,004,455	2,893.94	205,015,929
25.00	2,492,309	3.00	577,561	115.00	10,640,413
12.00	434,637	2.73	118,067	76.73	2,460,054
	35,913		664,916		753,766
19.00	1,295,706	4.40	358,968	86.10	6,035,610
7.03	396,988	2.00	184,561	57.07	3,260,423
121.63	2,954,423	9.50	339,409	288.38	7,524,068
43.54	1,069,337	3.00	66,639	79.51	1,879,525
34.00	1,053,828	5.00	277,342	60.36	1,912,745
	9,939		-		15,722
1,108.86	72,891,214	127.77	11,591,918	3,657.09	239,498,255
	91,353		22,337		220,073
	-		-		-
	194,018		9,338		436,368
	76,018		2,317		123,041
	-		-		-
	-		-		-
1,108.86	**73,252,603**	**127.77**	**11,625,910**	**3,657.09**	**240,277,737**
	13,251,235		2,095,646		43,459,603
	1,073,796		170,073		3,521,453
	6,625,472		894,014		22,119,935
	109,241		13,555		361,257
	45,781		5,476		156,985
	27,924		9,735		138,013
	21,133,449		**3,188,499**		**69,757,246**
	$94,386,052		**$14,814,409**		**$310,034,983**

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

	Student Achievement Services		Instructional Departments	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	397.19	$27,111,254	124.03	$9,117,028
Program Assistants		-		-
Coach/Advisors		-		4,900
Para-Educators	114.59	7,204,567		-
Substitute Teachers		383,753		382,037
Subtotal-Instructional Staff	511.78	34,699,574	124.03	9,503,965
Administrators	7.00	736,420	16.00	2,047,974
Bus Aides		-		-
Bus Drivers		-		-
Custodians		-	0.34	12,253
Other Hourly		1,348,300		259,425
Maintenance		-		18,720
Mechanics		-		-
Mental Health	19.78	1,572,984		-
Nurses	1.41	75,167		-
Secretarial	10.77	316,686	23.50	798,109
Security Specialists	1.97	41,423		-
Staff Support	19.39	743,553	24.65	1,257,935
Substitute Non-Teachers		79,906		2,143
Total Staff	572.10	39,614,013	188.52	13,900,524
Curriculum Pay		5,200		47,774
Early Retirement		-		-
Miscellaneous Pay		11,881		16,480
Overtime		500		1,403
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**572.10**	**39,631,594**	**188.52**	**13,966,181**
Benefits				
PERA		7,178,335		2,509,634
Medicare		581,466		202,881
Flexible Benefits		2,836,954		1,174,214
Disability Insurance		58,476		20,717
Life Insurance		23,145		8,799
Other Benefits		7,820		21,931
Total Benefits		**10,686,196**		**3,938,176**
Total Salaries and Benefits		**$50,317,790**		**$17,904,357**

Support Departments FTE	Support Departments Budget	Total General Fund FTE	Total General Fund Budget	Percent of Total Salaries
9.23	$686,427	3,332.15	$231,343,664	70.29%
	-	8.61	688,945	0.21%
	-		2,901,546	0.88%
	-	198.22	10,758,862	3.27%
	24,134		4,237,012	1.29%
9.23	710,561	3,538.98	249,930,029	75.94%
21.00	2,537,203	159.00	15,962,010	4.84%
117.68	1,598,272	117.68	1,598,272	0.49%
245.00	7,330,828	245.00	7,330,828	2.23%
9.36	331,582	86.43	2,803,889	0.85%
	675,803		3,037,294	0.91%
72.00	3,062,199	72.00	3,080,919	0.94%
22.00	1,102,274	22.00	1,102,274	0.33%
3.00	233,027	108.88	7,841,621	2.38%
2.90	180,960	61.38	3,516,550	1.07%
15.70	629,810	338.35	9,268,673	2.82%
3.00	107,087	84.48	2,028,035	0.62%
191.91	10,500,519	296.31	14,414,752	4.38%
	8,500		106,271	0.03%
712.78	29,008,625	5,130.49	322,021,417	97.83%
			273,047	0.08%
	2,550,000		2,550,000	0.77%
	79,312		544,041	0.17%
	463,599		588,543	0.18%
	1,055,000		1,055,000	0.32%
	2,113,946		2,113,946	0.64%
712.78	**35,270,482**	**5,130.49**	**329,145,994**	100.00%
	5,664,794		58,812,366	
	458,963		4,764,763	
	3,121,212		29,252,315	
	244,857		685,307	
	22,505		211,434	
	410,119		577,883	
	9,922,450		**94,304,068**	
	$45,192,932		**$423,450,062**	

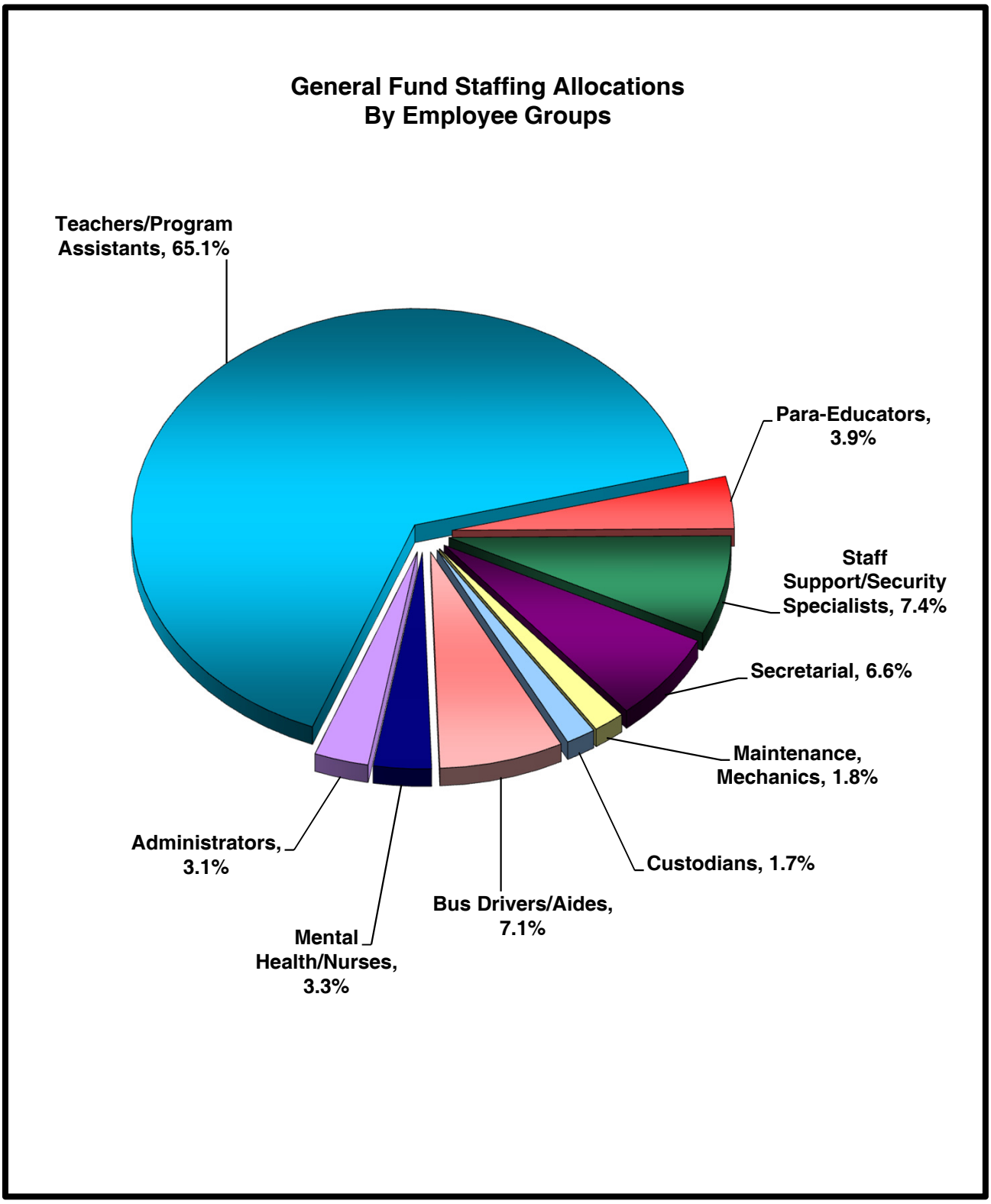
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,208.91	662.72	833.15	96.92	397.19	133.26	3,332.15	64.9%
Program Assistants	0.00	6.50	2.11	0.00			8.61	0.2%
Para-Educators(1)	66.27	4.74	11.40	1.22	114.59	0.00	198.22	3.9%
Administrators	57.00	30.00	25.00	3.00	7.00	37.00	159.00	3.1%
Bus Aides						117.68	117.68	2.3%
Bus Drivers						245.00	245.00	4.8%
Custodians	42.00	20.00	12.00	2.73		9.70	86.43	1.7%
Maintenance						72.00	72.00	1.4%
Mechanics						22.00	22.00	0.4%
Mental Health	47.00	15.70	19.00	4.40	19.78	3.00	108.88	2.1%
Nurses	38.17	9.87	7.03	2.00	1.41	2.90	61.38	1.2%
Secretarial	95.00	62.25	121.63	9.50	10.77	39.20	338.35	6.6%
Security Specialists		32.97	43.54	3.00	1.97	3.00	84.48	1.6%
Staff Support		21.36	34.00	5.00	19.39	216.56	296.31	5.8%
Total - FTE	**1,554.35**	**866.11**	**1,108.86**	**127.77**	**572.10**	**901.30**	**5,130.49**	**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.

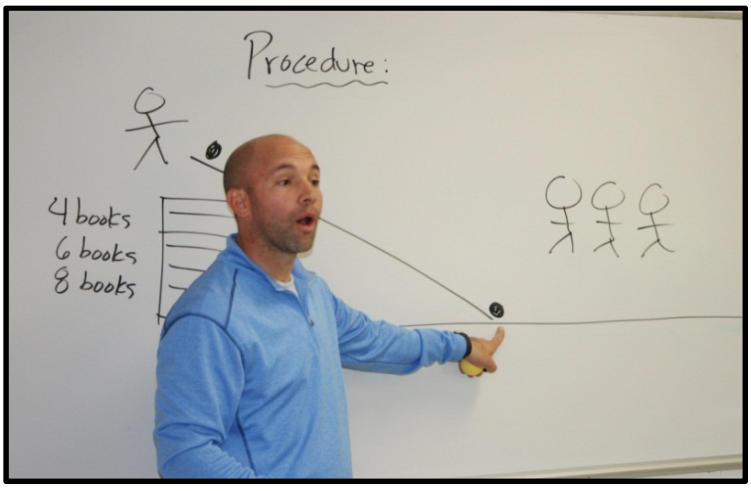
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BY EMPLOYEE GROUPS



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

	2010-11 FTE Staffing	2011-12 FTE Staffing	2012-13 FTE Staffing	2013-14 FTE Staffing	2014-15 FTE Staffing	2014-15 FTE Change	2014-15 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,296.42	3,201.00	3,232.44	3,305.51	3,340.76	35.25	1.07%
Para-Educators	179.70	175.70	173.13	186.52	198.22	11.70	6.27%
Subtotal-Instructional Staff	**3,476.12**	**3,376.70**	**3,405.57**	**3,492.03**	**3,538.98**	**46.95**	1.34%
Support Staff							
Administrators	141.00	144.00	146.00	148.00	159.00	11.00	7.43%
Bus Aides	87.75	87.75	101.25	114.77	117.68	2.91	2.54%
Bus Drivers	222.00	222.00	254.50	242.50	245.00	2.50	1.03%
Custodians	89.67	84.40	85.40	85.67	86.43	0.76	0.89%
Maintenance	70.00	66.00	66.00	69.00	72.00	3.00	4.35%
Mechanics	22.00	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	95.87	95.88	98.47	106.88	108.88	2.00	1.87%
Nurses	58.75	58.74	60.75	60.84	61.38	0.54	0.89%
Secretarial	380.25	324.75	326.75	337.35	338.35	1.00	0.30%
Security Specialists	90.00	81.00	81.00	82.48	84.48	2.00	2.42%
Staff Support	260.85	276.56	280.16	290.00	296.31	6.31	2.18%
Subtotal-Support Staff	**1,518.14**	**1,474.35**	**1,533.55**	**1,559.49**	**1,591.51**	**32.02**	2.05%
Total Staff	**4,994.26**	**4,851.05**	**4,939.12**	**5,051.52**	**5,130.49**	**78.97**	1.56%





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 the economy has grown more stable. The General Fund revenue is expected to grow 3.2% in the current budget year of 2013-14 and 7.3% in FY2014-15. Modest revenue growth this year is mostly from an expected decline in income taxes on investment income.

The factors slowing revenue growth this year will not affect FY2014-15.

Colorado's economy continues to show sustained economic momentum with many indicators showing that the State has among the ***best-performing economies*** in the nation. As with the nation, however, economic progress across the State is uneven. Places with greater clustering of skilled workers, entrepreneurs, and diverse industries are generating more opportunities. Although the State and national economies now appear to be more durable, downside risks should be considered. Risks to economic growth continue to appear diminished, however, the current expansion could slow or halt if a combination of unexpected events and other forces come together to lower investment, hiring, and spending on a large scale, potentially from the weak growth in the global economy and/or the strength of the nation's relationships with other countries.



In Colorado, unemployment continues to fall, small businesses continue to grow, and the State ranked 10th in the nation for growth in net new businesses, according to second quarter of 2013 data from the U.S. Bureau of Labor Statistics.



Economic Highlights

The Colorado housing market improved in 2013 due to a recovering economy, low inventory of homes for sale, and low home mortgage interest rates.



Improvement in the housing market has restored confidence in home builders. Permits increased, for the fourth year in a row, by 26.8%; multi-family permits increased by 36.5% and single family permits by 20.7%.



Unemployment continues to fall, which fell at the third-fastest rate among states in 2013; employment grew 2.6%, while unemployment averaged 6.8% for the year in Colorado, lower in comparison to 7.4% for the nation.

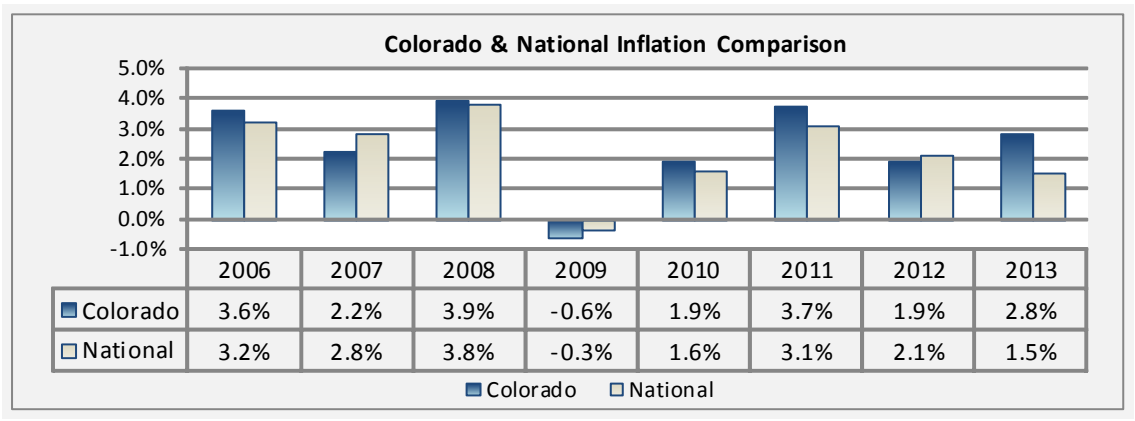


Inflation

Colorado's ***2013 inflation rate*** (CPI-U for Denver, Boulder, and Greeley) ***was 2.8%***. This increase of 0.9% from the 1.9% inflation rate in 2012 resulted mostly from higher costs for housing, and is higher than the national rate of 1.5%.

The Governor's Office of State Planning and Budgeting is projecting a 2014 inflation rate of ***2.4%***. Much of the expected CPI increase comes from an upward pressure on the largest CPI component (rentals), higher food prices due to drought conditions, and elevated fuel prices.

The graph below compares the Colorado and national inflation rates since 2006.



	2006	2007	2008	2009	2010	2011	2012	2013
Colorado	3.6%	2.2%	3.9%	-0.6%	1.9%	3.7%	1.9%	2.8%
National	3.2%	2.8%	3.8%	-0.3%	1.6%	3.1%	2.1%	1.5%

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Employment

Colorado added jobs throughout the year, with especially strong growth in the private sector. The unemployment rate is falling while wages and salaries are rising. The employment increase in 2013 is expected to continue to grow through 2014 at rates that outperform the national labor market.

The Bureau of Labor Statistics reported that Colorado added 63,000 jobs between December 2012 and December 2013, an increase of 2.7%. Colorado employment grew 3.0% in 2013 and has been growing faster than the country as a whole since May 2011, with growth in 17 of 20 sectors. The majority of job growth occurred in the accommodation and food services sector, which added 12,000 and 8,300 jobs, respectively.

Nonfarm employment in Colorado is expected to grow 2.5% in 2014 and 2.8% in 2015. As the labor market improves, people are expected to return to the labor force, keeping the unemployment rate fairly steady. The unemployment rate will average 6.0% in 2014 and 5.4% in 2015.

The Metro Denver area, which includes the Cherry Creek District, experienced broad economic growth in 2013, but progress in some areas slowed over the final quarter of the year, with the fastest growth since the beginning of the recession in two key area: 1) employment and 2) the number of nonresidential construction projects. Housing permits and retail trade also continued to grow, though at slower rates than in 2012.

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

Dedicated to Excellence
Cherry Creek Schools



ACCOMMODATIONS
SKI RESORTS





FOOD SERVICES
RESTAURANTS

Labor Force and Employment (1)

	Arapahoe County		Colorado		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2009	313,810	8.1	2,734,568	8.1	9.3
2010	318,793	8.8	2,722,913	9.0	9.6
2011	319,998	8.4	2,725,757	8.5	8.9
2012	324,122	7.6	2,746,210	7.8	8.1
2013	327,575	6.5	2,754,870	6.8	7.4
February 2014	328,729	6.4	2,779,483	6.7	6.7

Source: State of Colorado, Department of Labor and Employment, Labor Market Information, Colorado Areas Labor Force Data, and U.S. Department of Labor, Bureau of Labor Statistics

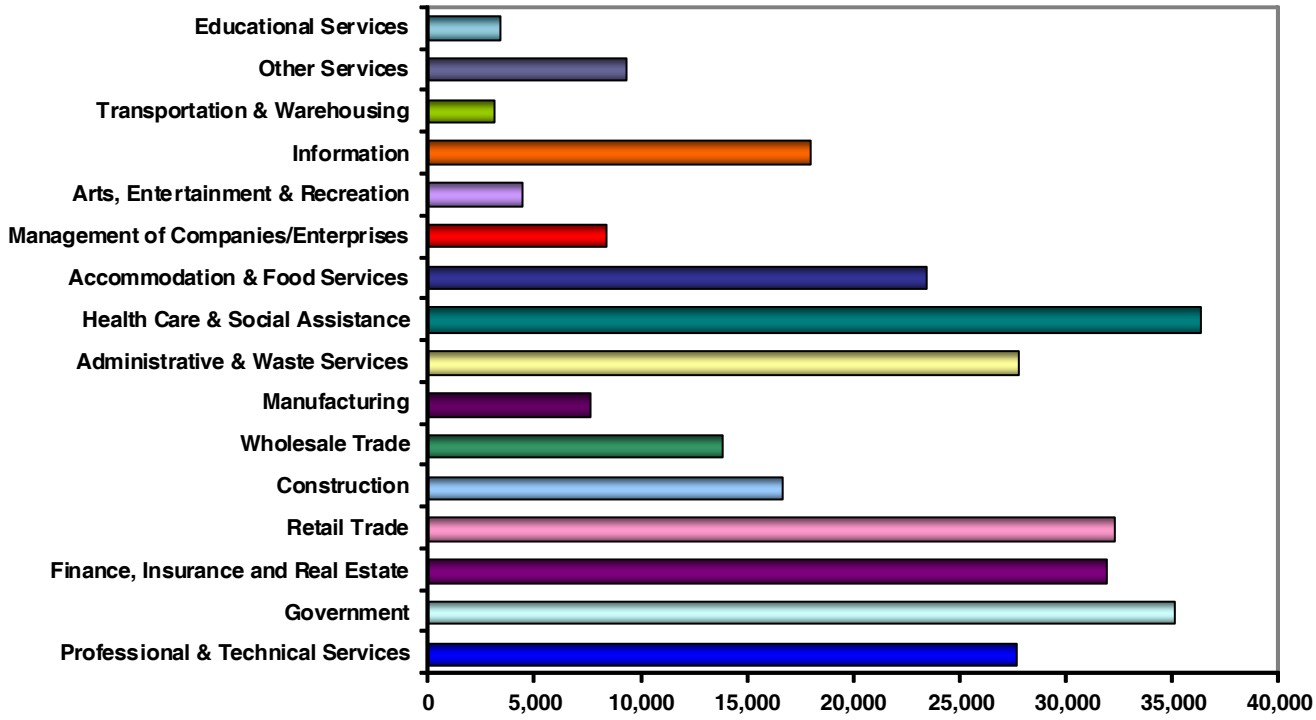
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; U. S. figures are seasonally adjusted.

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

The service industry, including government offices, employs the largest number of people in Arapahoe County. The graph below provides a breakdown by industry of employment in Arapahoe County based on average figures through 3rd quarter of 2013.

Arapahoe County Employment Within Selected Industries 2013



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 2013

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	4,180
Century Link	Telecommunications	3,780
Raytheon Company	Aerospace Systems & Software	2,410
Great-West Life & Annuity Insurance	Insurance	2,210
HealthOne: Swedish Medical Center	Healthcare	1,970
Kaiser Permanente	Healthcare	1,960
United Launch Alliance	Space Launch Systems	1,700
Centura Health: Adventist Hospital	Healthcare	1,680
HealthOne: Medical Center of Aurora	Healthcare	1,580
The Boeing Company	Aerospace & Defense	1,540

Source: Development Research Partners; figures are as of May 2013

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Colorado personal income grew 3.8% through the first three quarters of 2013 compared with the same period in 2012. The majority of personal income is comprised of wages and salaries, which grew 4.5%. Personal income is expected to increase 5.6% in 2014 and 5.9% in 2015, based on a generally improving economy.

The improving labor market will contribute to an expected 5.7% increase in wage and salary income in 2014 and a 5.8% increase in 2015.

Consumer Spending

After three years of growth above 6.1%, seasonally adjusted Colorado retail sales grew 4.5% from January through November of 2013 compared to the same period in 2012.

Retail sales grew in most major sectors of the economy, led by growth in building material stores and auto dealerships. Retail sales are expected to increase 5.9% in 2014 and 6.0% in 2015. The growth in retail sales will rebound in 2014 due to a stronger labor market and no change in federal tax policies.

The Denver Metro region - Retail trade in the metro Denver region grew 4.8% through November 2013, down from 8.0% growth over the same 11 month period in 2012. As Denver's retail trade level continues to increase above its pre-recession peak, retail trade growth rates are expected to come down slightly since the percentage measures are figured from a higher base.

Information regarding the economy is taken from *Focus Colorado: Economic and Revenue Forecast, March 18, 2014*, Colorado Legislative Council.

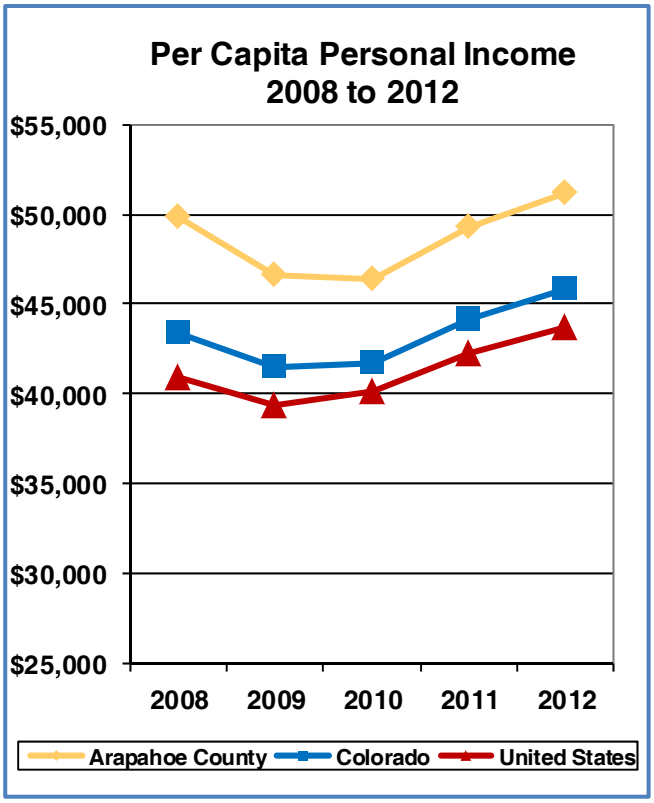
Per Capita Personal Income

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
2008	49,888	43,406	40,873
2009	46,635	41,515	39,357
2010	46,350	41,717	40,163
2011	49,299	44,179	42,298
2012	51,163	45,775	43,735

(1) Arapahoe County figures posted November 2013 data; state and national figures posted September 2013. All figures are subject to periodic revisions.

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



EMPLOYMENT AND INCOME

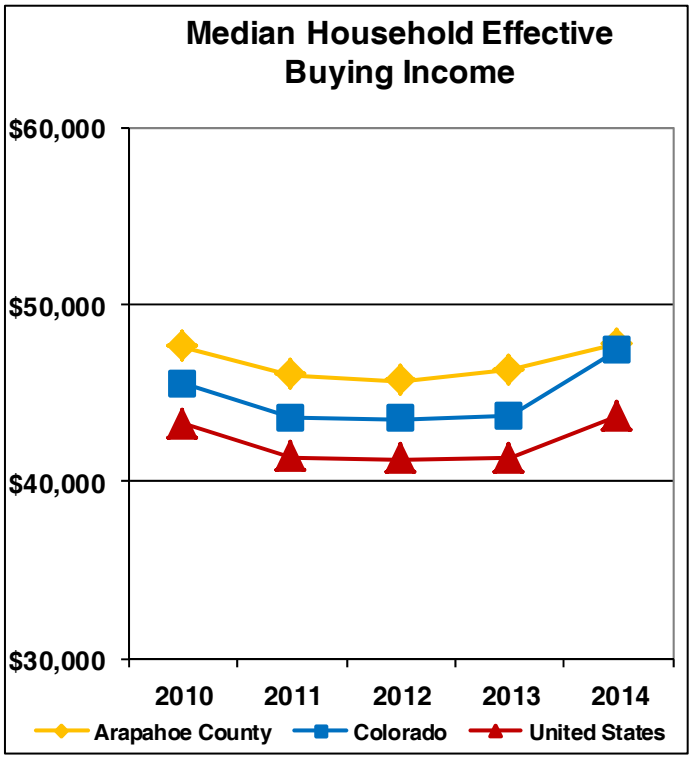
Median Household Effective Buying Income

Effective Buying Income (EBI) is defined as "money income" that includes salaries and wages, net farm and nonfarm income, interest, dividends, social security and other retirement income, etc… less personal tax and non-tax payments. Deductions are made for all income taxes, personal contributions to social security or other retirement payroll deductions, and taxes on owner-occupied, non-business real estate. The resulting figure is known as "disposable" or "after-tax" income.

The following table and chart reflect the EBI for Arapahoe County, the State of Colorado, and the United States for the last four years and estimates for 2014.

Median Household Effective Buying Power

Year	Arapahoe County	Colorado	United States
2010	47,620	45,543	43,252
2011	46,042	43,625	41,368
2012	45,674	43,515	41,253
2013	46,299	43,718	41,358
2014	47,773	47,469	43,715

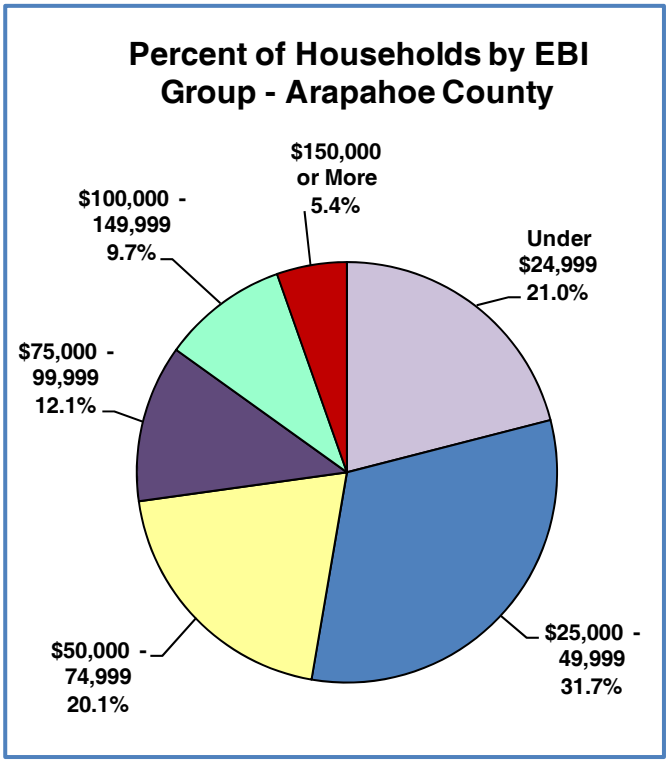


Sources: © The Nielsen Company, *SiteReports,* 2010-2014. The difference between consecutive years is not an estimate of change from one year to the next; combinations of data are used each year to identify the estimated mean of income from which the median is computed.

The following table and chart gives additional information about the percentage breakdown of EBI groups in Arapahoe County and compares them to state and national figures estimated for 2014. Arapahoe County has a higher percentage of people who fall in the three highest EBI groups.

Percent of Households by EBI Group—2014

EBI Group	Arapahoe County	Colorado	United States
Under $24,999	21.0%	22.6%	27.0%
$25,000–49,999	31.7%	30.3%	30.2%
$50,000–74,999	20.1%	20.2%	19.1%
$75,000–99,999	12.1%	12.1%	11.3%
$100,000–149,999	9.7%	9.9%	8.1%
$150,000 or More	5.4%	4.9%	4.3%



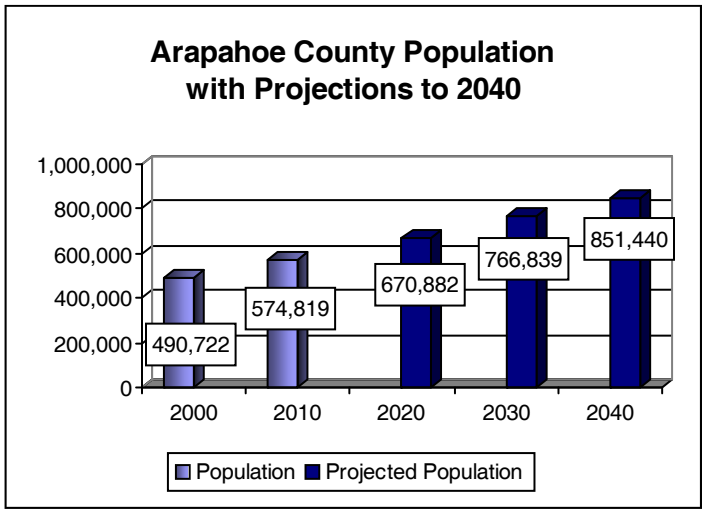
Source: © 2014 The Nielsen Company, *SiteReports*

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

ARAPAHOE COUNTY DEMOGRAPHIC PROFILE

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 48.1% increase in population between 2010 and 2040. The graph below 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 2013



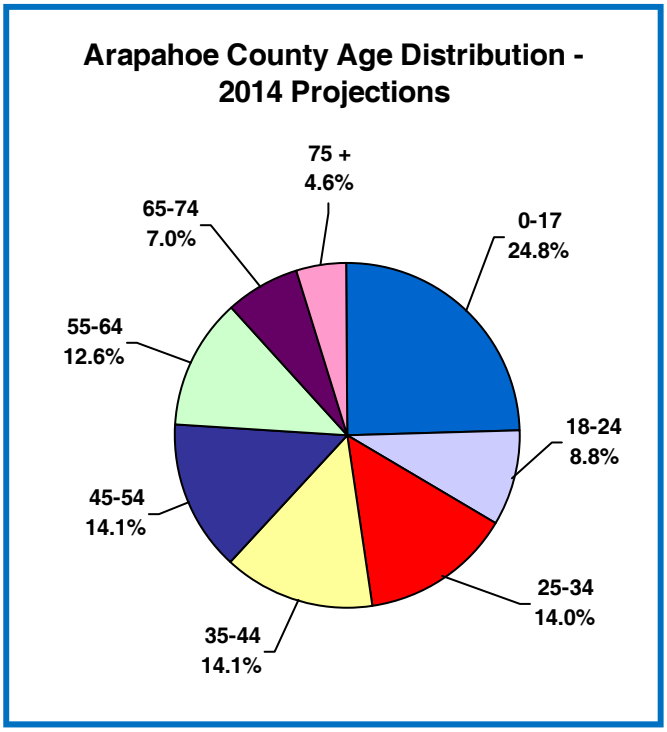
Age Distribution

The table and graph below show the comparative age distribution for Arapahoe County, the State of Colorado and the United States. The data shows that Arapahoe County has a relatively young population with 24.8% of residents under the age of eighteen. This translates into a need for K-12 schools.

Since 2001, the District has added nine new elementary schools and three new middle schools.

Age Distribution—Percent of Population

Age	Arapahoe County	Colorado	United States
0-17	24.8%	23.8%	23.4%
18-24	8.8%	9.7%	10.0%
25-34	14.0%	14.1%	13.2%
35-44	14.1%	13.5%	12.7%
45-54	14.1%	13.8%	13.8%
55-64	12.6%	12.7%	12.6%
65-74	7.0%	7.4%	8.1%
75 +	4.6%	5.0%	6.2%



Source: ©2014 The Nielsen Company, *SiteReports*

CHERRY CREEK SCHOOL DISTRICT ENROLLMENT

Enrollment

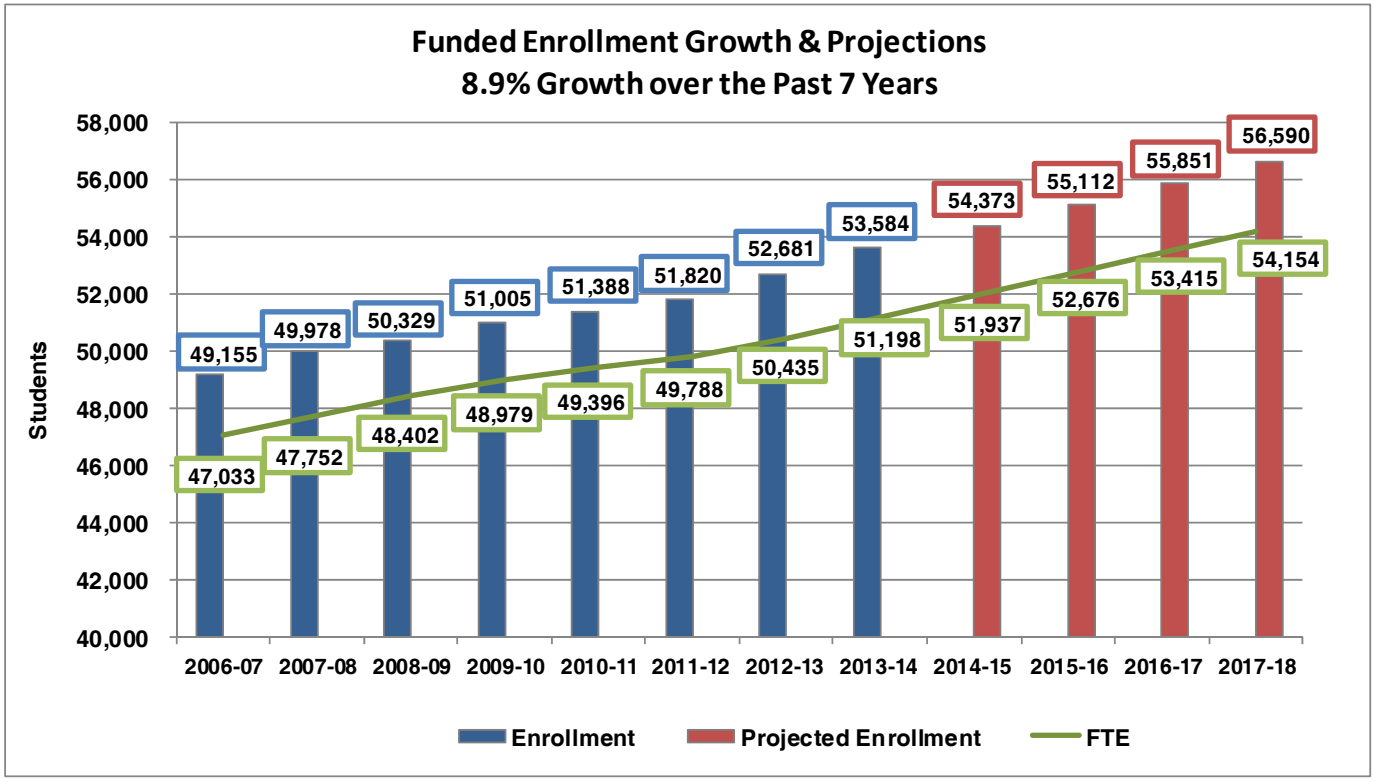
Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown a steady growth of 8.9% over the past seven years. Enrollment is expected to grow at a steady rate over the next 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 2014-15 school year, the current funding formula estimate provides for $6,948 per full time student, a 5.6% increase from $6,581 per full-time student in the 2013-14 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.





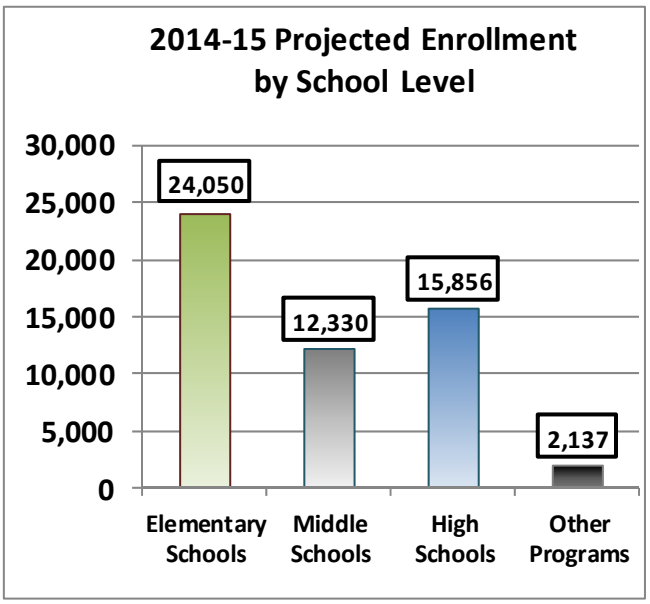


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

Enrollment Forecasting Considerations

The student enrollment projection for the 2014-15 school year is 54,373. For budget planning purposes, this is converted to 51,937 on a full time equivalent (FTE) basis. The total projected FTE enrollment represents an increase of 739 students or 1.4% more than the 51,198 enrolled as of October 2013 in the 2013-14 school year.

The principal method used in enrollment forecasting is known as 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 then 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.

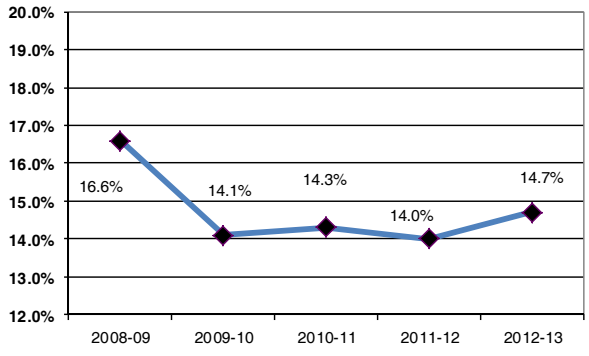
Mobility and Stability Rates

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 by the relocation of major company offices operating in the District's area.

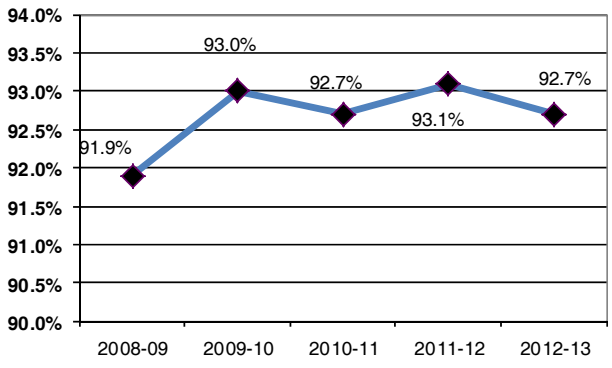
The District maintains stability and mobility reports on student enrollment. The stability percentage rate for the 2012-13 school year was 92.7%. This percentage is derived by taking the enrollment as of August 24, 2012, subtracting the number of students who left District schools since the beginning of the school year, and dividing the resulting number by the number of students enrolled on May 30, 2013. This is the percentage of enrollment that started the school year in the District.

The combined kindergarten through twelfth grade mobility rate for the 2012-13 school year was 14.7%, which 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, and that sum is divided by the number of students who are enrolled on May 30, 2013. The stability and mobility percentages will never sum up to 100%, because the seats that are turning over nearly always do so more than once. Due to the increased state and federal emphasis on testing and student achievement, the impact of the mobility rate must be monitored carefully.

Five-Year Mobility Rate History



Five-Year Stability Rate History

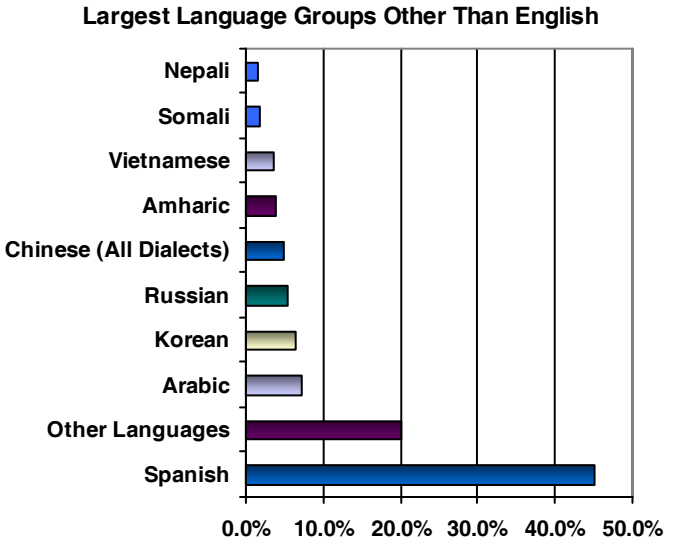


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

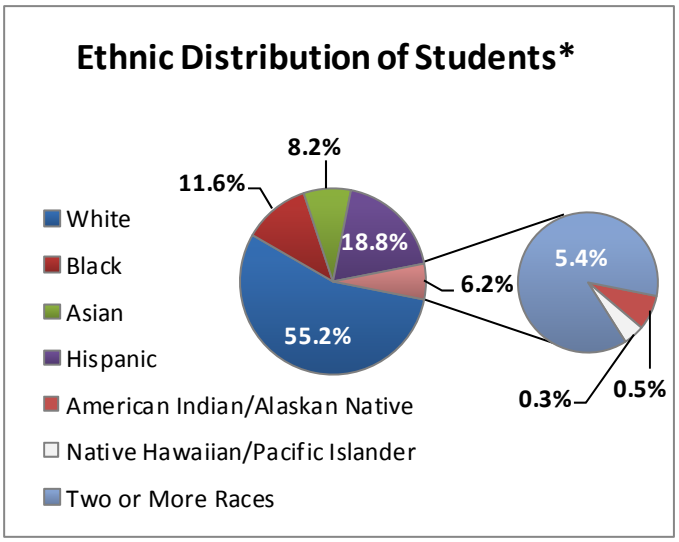
Enrollment Diversity

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 2013-14, 44.8% 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 2012 to October 2013, the number of English Language Learners (ELL) increased by 3.2%. During the 2013-14 school year, approximately 4,130 students received support in the ELL programs that operate in every District school.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2013-14 represented in the District are: Nepali (1.47%), Somali (1.78%), Vietnamese (3.69%), Amharic (3.99%), Chinese - all dialects (4.79%), Russian (5.39%), Korean (6.48%), Arabic (7.11%), Other Languages (20.16%), and Spanish (45.14%).



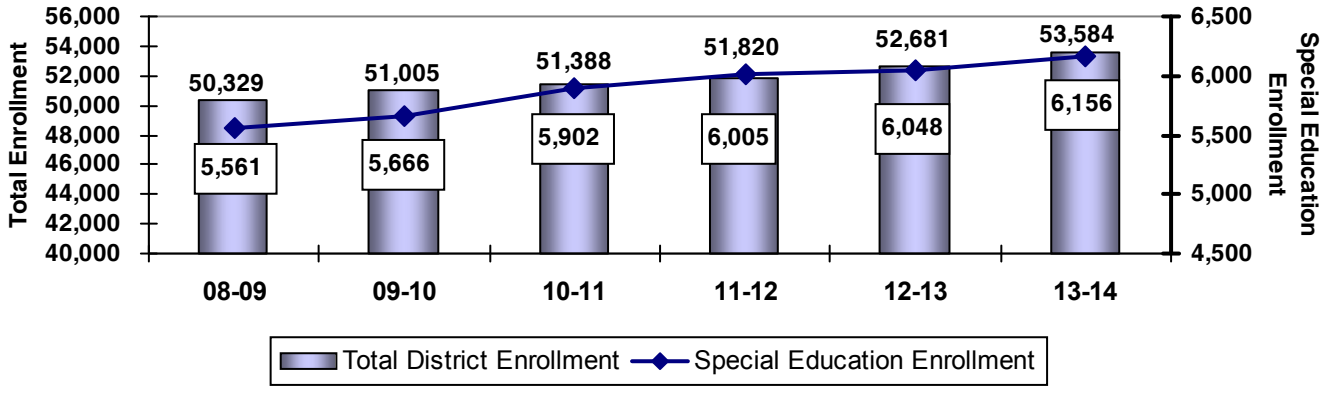
*Data for ethnic categories for FY2013-14 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

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 11.5% of the District's total enrollment.

Special Education Enrollment to Total Student Enrollment



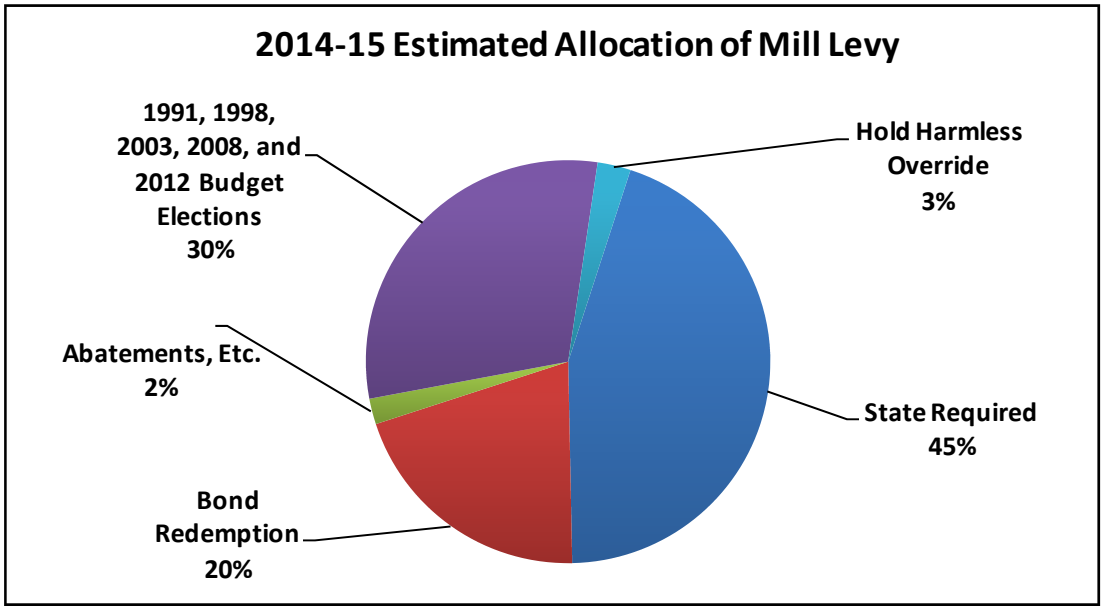
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPARATIVE MILL RATES

	Mill Rates 2013 for 2014	Estimated Mill Rates 2014 for 2015 (1)	Difference	Levy Amount Difference (Thousands)
Standard Requirement—Total Program	25.712	25.712	0.000	$1,023
Hold Harmless Overrides—Pre-1988	1.548	1.534	(0.014)	(1)
Special Overrides—1991, 1998, 2003, 2008, and 2012 Budget Elections	17.587	17.431	(0.156)	4
Abatements, Refunds, and Tax Credits	1.194	1.186	(0.008)	12
Subtotal General Fund	**46.041**	**45.863**	**(0.178)**	**1,038**
Bond Redemption Fund	11.451	11.686	0.235	1,504
Total	**57.492**	**57.549**	**0.057**	**$2,542**

	Calendar Year 2014	Calendar Year 2015 (1)	Difference	Percent Change
Assessed Valuation	$4,421,534,304	$4,461,328,113	$39,793,809	0.90%
Total Property Tax Levy	**$254,202,850**	**$256,744,971**	**$2,542,121**	**1.00%**

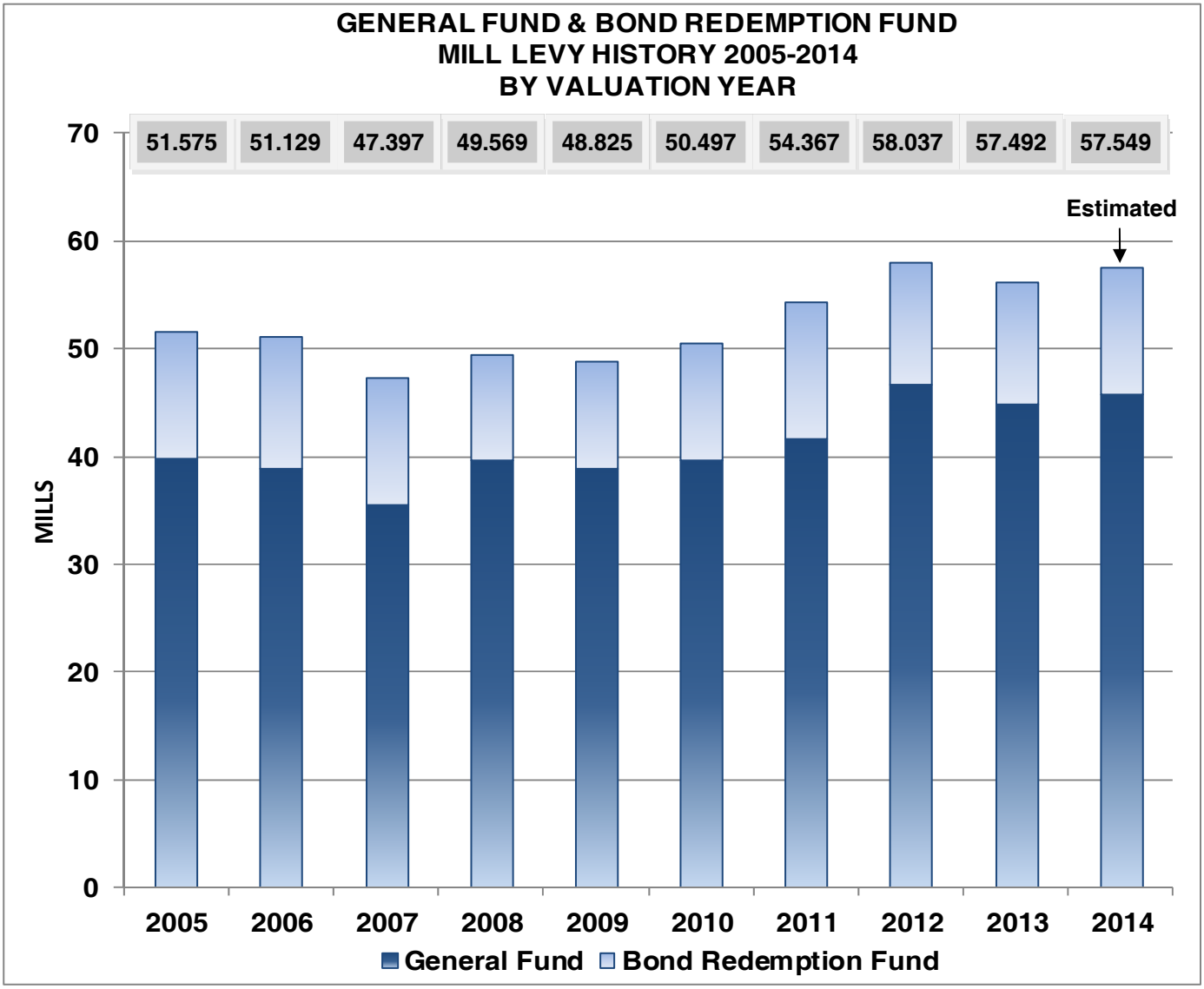
(1) Mill rates and assessed valuation for collection year 2015 will be determined in December 2014 based on the final certification of valuation provided by the Arapahoe County Assessor's office. Mill levies are certified in December and property taxes are collected in the following calendar year.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

MILL LEVY HISTORY 2005 to 2014

The graph on this page shows ten years of mill levy history for the Cherry Creek School District. The 8.6% reduction in the General Fund mill levy for 2007 reflects the 1.998 mills reduction in the base mill rate for the District in accordance with TABOR provisions. 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.



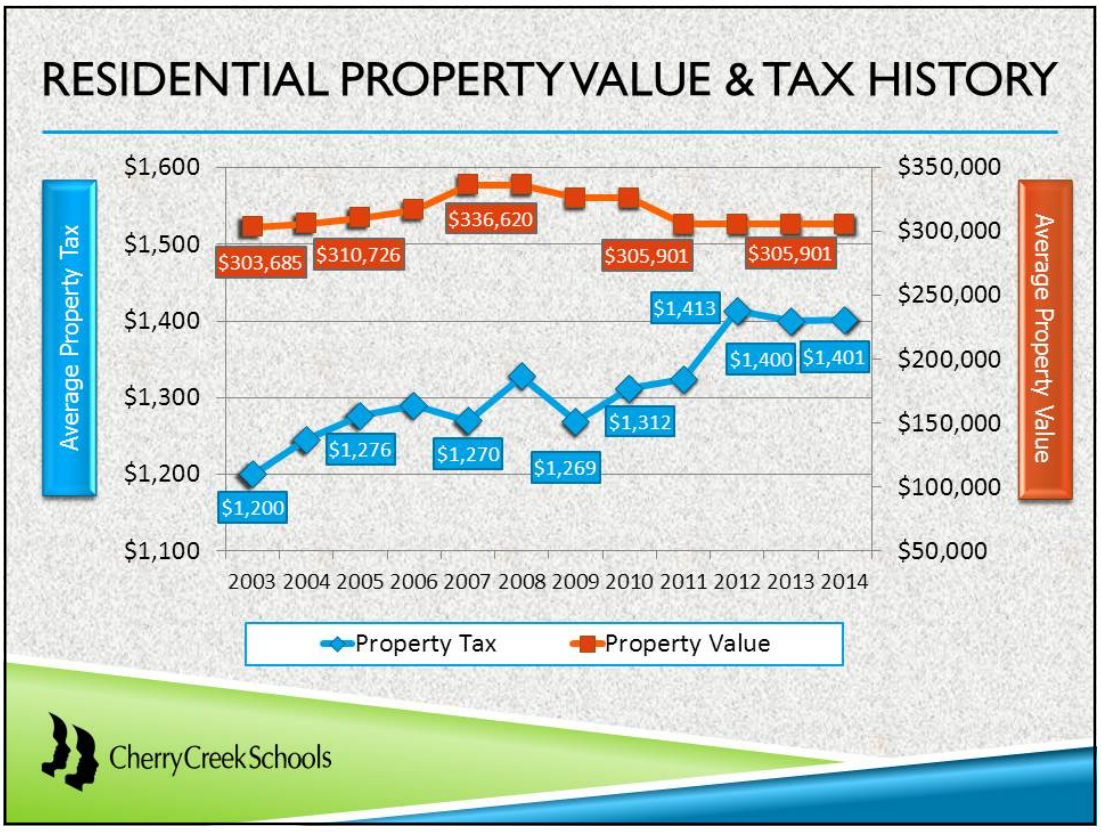
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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)						
2003	23,038.49	75,863	303,685	7.96%	49.654	1,200	44
2004	23,765.69	77,663	306,010	7.96%	51.132	1,245	45
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 Estimated	27,211.81	89,295	305,901	7.96%	57.549	1,401	1

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
$305,901		**7.96%**		**57.549 for 2014**		**$1,401**



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

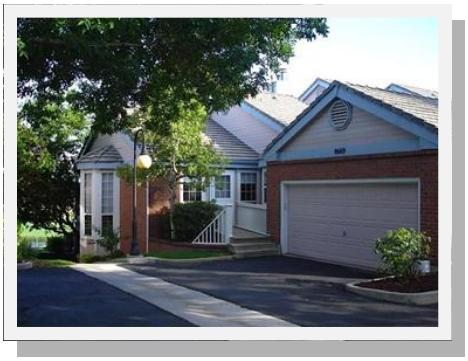
COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2003 TO 2014

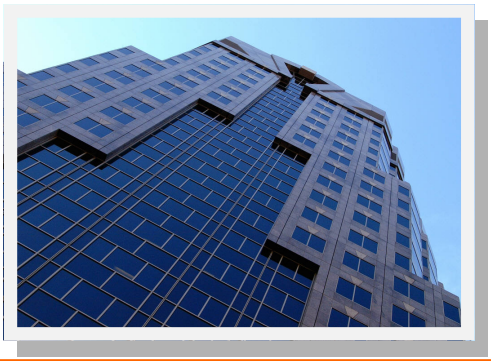
Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2003	1,833.95	2.80%	1,642.27	(8.22%)	313.98	(8.85%)	3,790.20	(3.26%)
2004	1,891.84	3.16%	1,636.08	(0.38%)	303.79	(3.25%)	3,831.71	1.10%
2005	1,983.01	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 Estimated	2,166.15	-	1,961.94	2.07%	333.24	-	4,461.33	0.90%

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 have been reassessed in 2013.

RESIDENTIAL PROPERTY ASSESSED value decreased from 50% to 49% of total property in 2013.

COMMERCIAL PROPERTY assessed value increased from 42% to 43% of total property in 2013.





FOR CHERRY CREEK SCHOOLS
Residential property taxes decreased from $125.5 million in 2012 to $124.5 million in 2013.
Commercial property taxes increased from $104.1 million in 2012 to $110.5 million in 2013.

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 2014 the residential rate is set at 7.96% and the commercial rate is 29%.

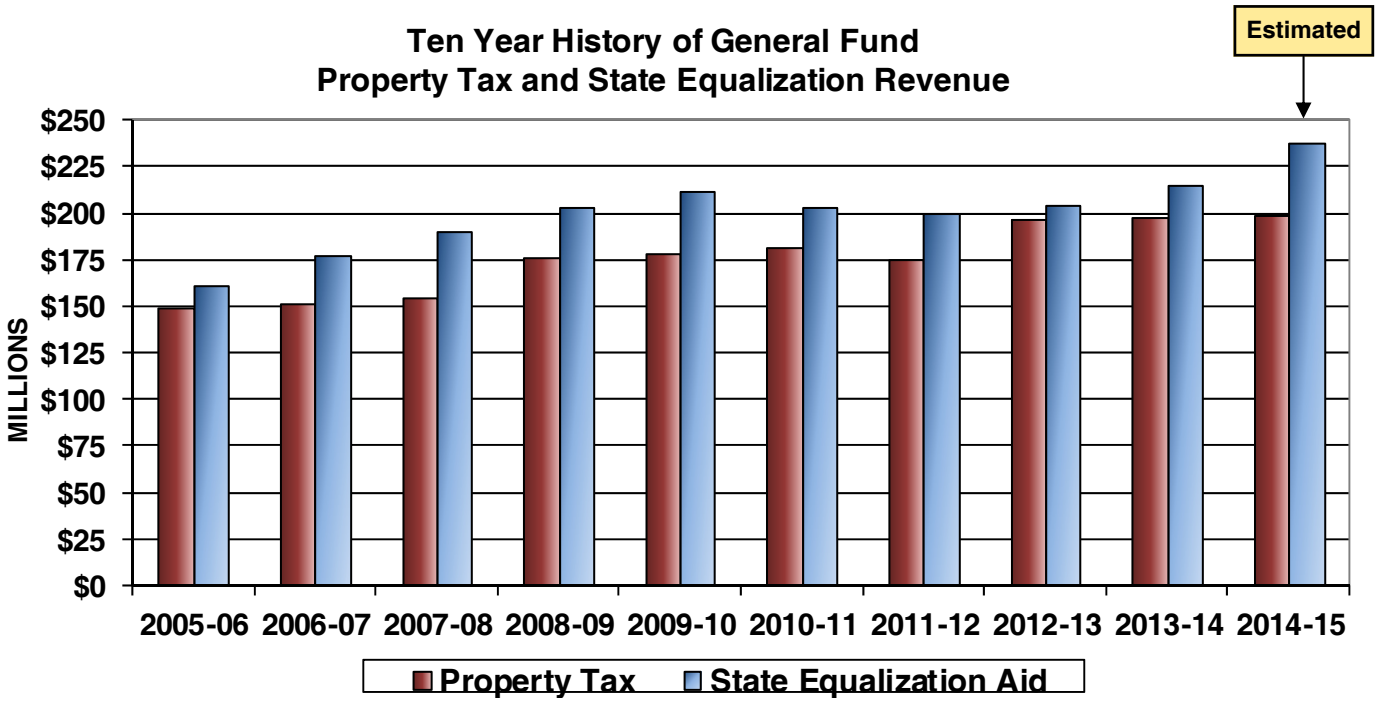
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2005 to 2014

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2005	3,839.54	31,312.39	48,090	79,841	651,121
2006	3,931.97	32,237.48	49,155	79,991	655,833
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 (1)	4,461.33	35,373.33	54,373	82,050	650,568

(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 since FY2005-06. This resulted from restrictions of the Gallagher and TABOR Amendments that limited growth of property taxes to increase minimally from FY2005-06 through FY2010-11. The decrease in property taxes in FY2011-12 is due to a decline in assessed value of 9.1% in 2011. The decline in State Equalization revenue from FY2009-10 to FY2011-12 is due to State funding reductions associated with the economic downturn and issues with the State General Fund budget due to continuing Colorado population growth and the competing demand for resources and services in K-12 and Higher Education, Medicaid, Corrections, and other programs.



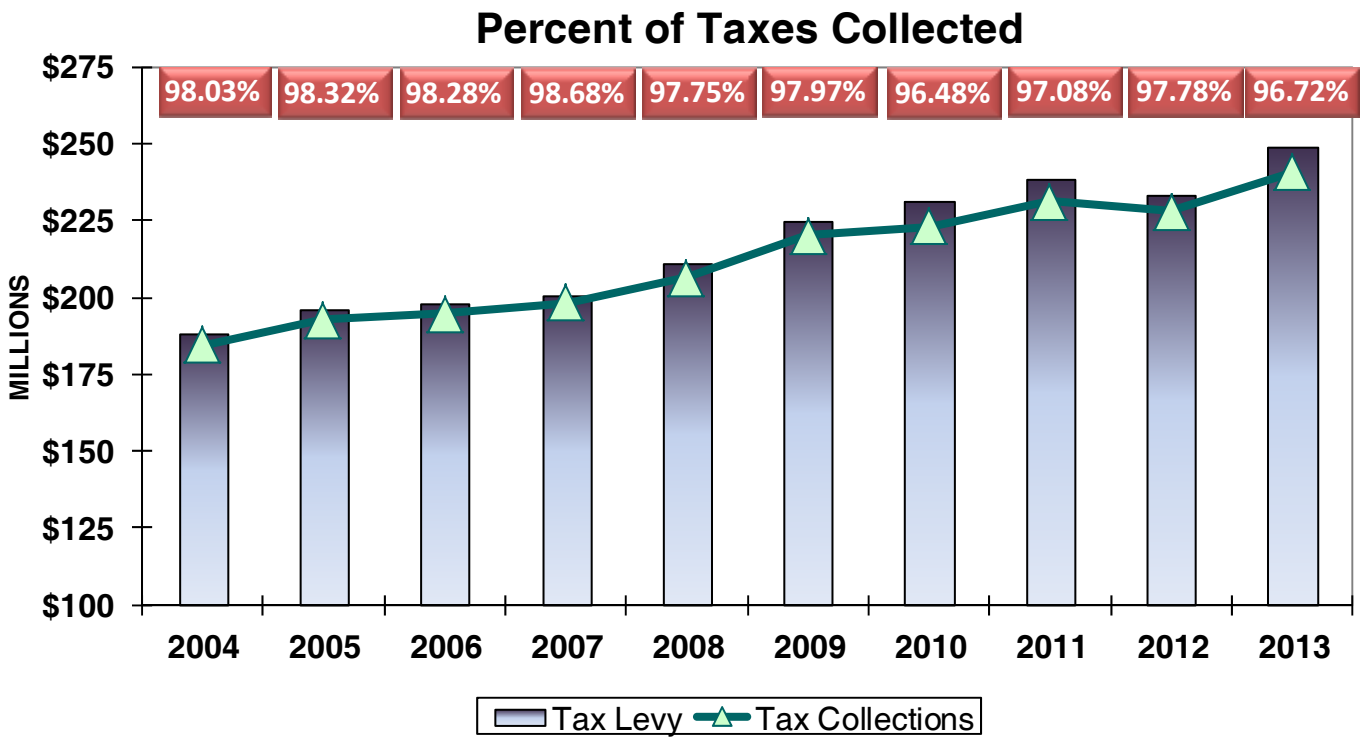
TAX LEVY AND COLLECTION HISTORY 2003 TO 2013

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
2003	188,198,530	2004	184,492,721	98.03%
2004	195,922,830	2005	192,629,129	98.32%
2005	198,024,067	2006	194,609,136	98.28%
2006	201,036,940	2007	198,379,129	98.68%
2007	211,148,521	2008	206,389,169	97.75%
2008	224,621,021	2009	220,071,025	97.97%
2009	231,224,256	2010	223,076,278	96.48%
2010	238,383,887	2011	231,424,152	97.08%
2011	233,311,851	2012	228,128,812	97.78%
2012	248,885,279	2013	240,722,903	96.72%

(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 2003 to 2011 taxes include tax collections received to date. The 2012 taxes collected in 2013 are through June 30, 2013 only.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

BOND AND MILL LEVY ELECTIONS

Voters in the Cherry Creek School District have been overwhelmingly supportive of the District, approving 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





CHERRY CREEK SCHOOL DISTRICT
GLOSSARY AND APPENDICES

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents 229

Abbreviations, Acronyms and Glossary

Abbreviations and Acronyms 231

Glossary of Terms 237

Appendices

Appendix A - District Performance Plan 247

Appendix B - Tier System 255

Appendix C - District Technology Plan 257

Appendix D - CSAP/TCAP Assessment Program 259

Appendix E - Board Policies 263

Appendix F - Estimated Fiscal Year Spending Under Section 20 of TABOR 291


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

AVB
Applied Verbal Behavior

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

AVID
Advancement Via Individual Determination

AYP
Adequate Yearly Progress

BD
Behavioral Development

BOE
Board of Education

C4T
Computers for Teachers

CAFR
Comprehensive Annual Financial Report

CAD
Computer Aided Design

CAP
Community Asset Project

CAP4K
Colorado Achievement Plan for Kids

CARE
Collaborative Action Research for Equity

CAS
Colorado Academic Standards

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

CCA
Cherry Creek Academy

CCHE
Colorado Commission of Higher Education

CCSD
Cherry Creek School District

CDE
Colorado Department of Education

CCTM
Colorado Council of Teachers of Mathematics

CD
Compact Disc

CDL
Commercial Driver's License

CELA
Colorado English Language Assessment

CHSAA
Colorado High School Activities Association

CIPA
Children's Internet Protection Act

CIS
Curriculum Integration Services

CMAS
Colorado Measures of Academic Success

CPI
Consumer Price Index

CPI-U
Consumer Price Index for All Urban Consumers

CPP
Colorado Preschool Program

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

C.R.S.
Colorado Revised Statutes

CSAP
Colorado Student Assessment Program

CSDSIP
Colorado School Districts' Self Insurance Pool

CTE
Career and Technical Education

DAC
District Accountability Committee

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

DECA
Distributive Education Clubs of America

D.E.L.T.
District Equity Leadership Team

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

EBC
Education and Behavior Consultant

EBI
Effective Buying Income

ECE
Early Childhood Education

ECEA
Exceptional Children's Education Act

ECS
Extended Child Services

ED
Emotional Disabilities

EIG
Educator Initiative Grant

ELA
English Language Acquisition

ELL
English Language Learners

ELPA
English Language Proficiency Act

ERCM
Emergency Response and Crisis Management

ERP
Enterprise Resource Planning

ESL
English as a Second Language

ET/IL
Educational Technology/Information Literacy

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

HOSA
Health Occupation Student Association

HR
Human Resources

HVAC
Heating, Ventilating, and Air-Conditioning

IB
International Baccalaureate

IBMYP
International Baccalaureate Middle Years Programme

ICS
Incident Command System

IDEA
Individuals with Disabilities Education Act

IEP
Individual Education Plan

ILC
Integrated Learning Center

ITLC
Instructional Technology Leadership Cohort

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

NCLB
No Child Left Behind Act

NEP
Non-English Proficient

NFL
National Forensic League

NIMS
National Incident Management System

NNAT
Naglieri Nonverbal Ability Test

NSLP
National School Lunch Program

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

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

PERA
Public Employees' Retirement Association

PHLOTE
Primary Home Language Other Than English

PIN
Parent Information Network

PLAN®[1]
Pre-ACT Test

PTO
Parent Teacher Organization

PTCO
Parent Teacher Community Organization

PWR
Postsecondary and Workforce Readiness

RAMP
Recognized ASCA Model Program

RDI
Relationship Development Intervention

RTI
Response to Intervention

RTU
Rooftop Unit

RR
Reading Recovery®[2]

SAIP
Student Achievement Incentive Plan

SAR
School Accountability Report

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

SOAR
Safety, Ownership, Attitude, Respect

SPF
School Performance Framework

SRI
Scholastic Reading Inventory

SRO
School Resource Officers

SSMS
Student Success & Multicultural Services

STAR
Staff Training Assistance and Renewal

STEM-EC
Science, Technology, Engineering, and Math Education Coalition

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

VCR
Video Cassette Recorder

VSP
Vision Service Providers

[1] Registered Trademark of ACT, Inc.
[2] Registered Trademark of Reading Recovery Council of North America, Inc.

WAN
Wide Area Network

YAB
Youth Advisory Board


CherryCreekSchools
Dedicated to Excellence

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.

Accuplacer®
A computer based adaptive placement test that provides information about student academic skills in math, English, and reading. It is used by many colleges and universities to place students in freshman classes.

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.

Adequate Growth
A growth level sufficient for a student to reach achievement level of proficient or advanced within one, two, or three years or by 10th grade; whichever comes first, or maintain proficiency for the next three years or by 10th grade.

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.

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.

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.

Balanced Budget
A balanced budget is a planned budget where total expenditures are equal to or less than total revenue.

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 School Safety 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.

DECA
An international association of marketing students enrolled in a Marketing Education program.

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.

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.

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.

Excellence and Equity
The terms Excellence and Equity represent both 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.

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.

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.

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.

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.

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.

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.

[4] Registered Trademark of ACT, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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.

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 recognized leader in the field of international education. It is a non-profit, mission-driven foundation that works with over 1,700 schools to develop and offer three challenging programs in over 120 countries to approximately 200,000 students.

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.

Link Crew

Link Crew is a high school program that provides a structure in each high school where students make real connection with each other. Built on the belief that students can help their peers succeed, Link Crew trains upper classmen to be Link Leaders at their schools. As positive role models, these high school leaders are motivators, leaders and teachers who guide the freshmen to discover what it takes to be successful in high school and beyond. The year begins with a spirited and interactive new student orientation (Link Crew 9th grade students) at the start of the school year. The goal of the day is to welcome the new students to their new campus and encourage them to think about the path they will take in the years to come.

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.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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.

No Child Left Behind

In January 2002, President Bush signed the federal No Child Left Behind (NCLB) Act into law, 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 NCLB Act contains four basic education reform principles:

- stronger accountability for results
- increased flexibility and local control
- expanded options for parents and
- emphasis on teaching methods that have been proven to work

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.

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.

[5] Registered Trademark of Naviance, Inc.

Performance Level
Each performance level represents a range of scale scores that determine where the child is performing on each CSAP 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.

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 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.

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.

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.

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 2014 tax assessments and billed in January 2015, are reflected as revenue to the District in fiscal year 2014-15.

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.

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 will begin in SY2014-15.

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.

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.

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



2013-2014 SCHOOL YEAR

Dedicated to Excellence
Cherry Creek Schools



2013 John Irwin Schools of Excellence AND 2013 Governor's Distinguished Award

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

2013 John Irwin Schools of Excellence

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

2013 Governor's Distinguished Award

Antelope Ridge Elementary
Canyon Creek Elementary
Fox Hollow Elementary
High Plains Elementary
Peakview Elementary
Pine Ridge Elementary

National Blue Ribbon Schools

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

From Cherry Creek Schools Superintendent, Dr. Harry Bull

The Cherry Creek School District has long been recognized for its "**dedication to excellence**" in academics, arts, athletics and activities. In 2013, Ponderosa Elementary was named a Blue Ribbon School by the United States Department of Education for its improvement efforts. Ponderosa joins six other Cherry Creek Schools in this national honor.

At the state level, Cherry Creek's tradition of excellence is acknowledged yearly for its accomplishments in academic performance and growth. In 2013, twenty-one schools were honored for their accomplishments:

- eight schools were named **John Irwin Schools of Excellence** for their high academic achievement;
- six schools were awarded the **Governor's Distinguished Improvement Award** for their high academic growth; and
- seven schools were awarded both the **John Irwin Schools of Excellence and Governor's Distinguished Improvement Award** for both high academic performance and growth.

This document, *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 Goals and the Major Improvement Strategies and Key Actions that we believe will help us accomplish those goals.

The Cherry Creek School District is Acccredited by the Colorado Department of Education. Page 8 of this document shows that our district is doing very well in meeting state targets. Our objective is to become the first, large diverse school district in the state to be "Accredited with Distinction" by CDE. In 2013, the district made a significant step in meeting this objective with a 2.9 percentage point increase in our performance rating by the Colorado Department of Education. This increase was due mainly to increased academic growth by all students in reading, writing and math and a narrowing of the achievement gap in writing, math, and science.

The data indicates 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. Your participation in our journey toward excellence is critical to the success of our students.

Sincerely,

Harry Bull, Jr., 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

Excellence and Equity: 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.*

Excellence & Equity

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.

EQUITY 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 EXPLORE and Colorado ACT tests at grades 8 and 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.



4

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 Common Core/Colorado Academic Standards and the Next Generation of Science Standards and support trans-disciplinary planning

Provide all students the opportunity to learn rigorous academic content so that they are prepared for college and postsecondary 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 postsecondary experience (AP, IB, Concurrent Enrollment) prior to graduation.
- Require all students to complete a postsecondary and workforce readiness plan and 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 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.

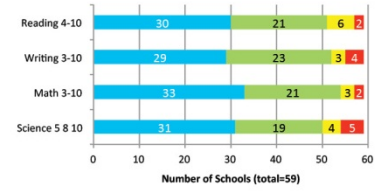


EXCELLENCE GOAL

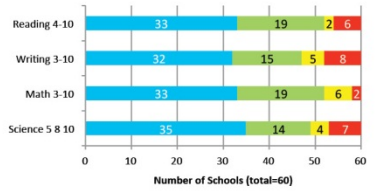
Overall performance and growth on state standards as measured by the Transitional Colorado Assessment Program (TCAP)

RESULTS: *While there are more schools in the Exceeds level category in Reading, Writing, and Science, there are also more schools in the Does Not Meet category. In Math, there was a decrease in the number of schools that met district targets and a corresponding increase in the number of schools approaching the district targets from 2012 to 2013.*

2012 TCAP Performance Target:
Percent of students at the school scoring at or above Proficient is at or above the state average.

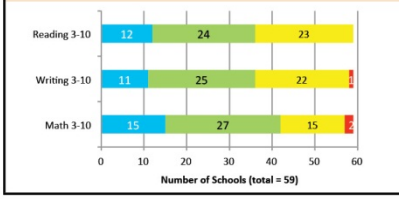


2013 TCAP Performance Target:
Percent of students at the school scoring at or above Proficient is at or above the state average.

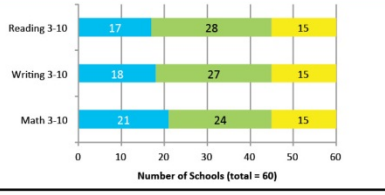


RESULTS: *The number of schools meeting or exceeding district targets in academic growth increased in all content areas from 2012 to 2013. All schools met district targets in all subjects in 2013.*

2012 TCAP Growth Target:
Typical growth for students at the school is at or above the 50th percentile.



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

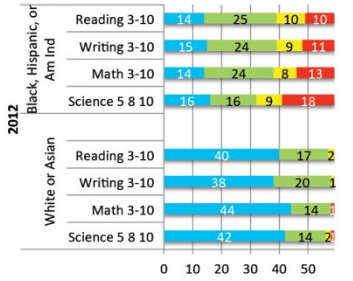


EQUITY GOAL

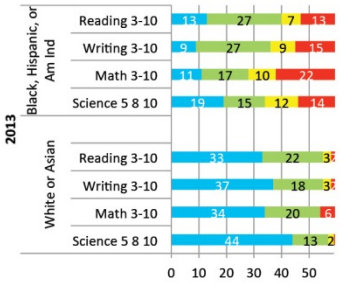
Overall performance and growth on state standards by race/ethnicity measured by the Transitional Colorado Assessment Program (TCAP)

RESULTS: *The number of schools meeting or exceeding district targets by racial groupings decreased in all subjects from 2012 to 2013 with the exception of Science. Gaps between the two racial groups remain notable from 2012 to 2013.*

2012 TCAP Performance Target:
Percent of students in each racial grouping at the school scoring Proficient or higher is at or above the state average

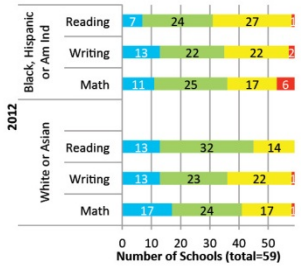


2013 TCAP Performance Target:
Percent of students in each racial grouping at the school scoring Proficient or higher is at or above the state average

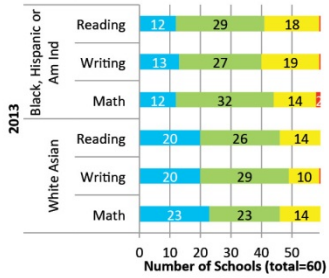


RESULTS: *The number of schools meeting or exceeding the district growth targets for all racial groups increased from 2012 to 2013. Gaps between the two racial groups remain notable from 2012 to 2013*

2012 TCAP Growth Target:
Typical growth of students in each racial grouping at the school is at or above the 50th percentile.



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

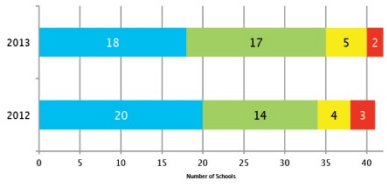


COLLEGE & POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL

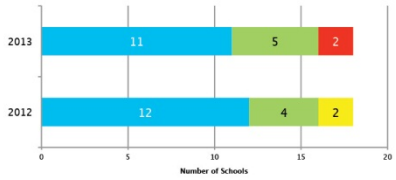
RESULTS: *The number of schools exceeding district targets in Grade 3 Reading decreased from 2012 to 2013. However, the number of schools not meeting district targets decreased from 3 to 2.*

RESULTS: *The number of schools meeting or exceeding district targets remained stable from 2012 to 2013. The number of schools approaching district targets decreased to 0 while the number of schools not meeting district targets increased to 2 from 2012 to 2013.*

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



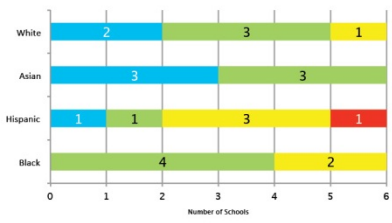
EXPLORE AND Colorado ACT College Readiness: Percent of students at each secondary school who meet benchmarks exceeds national and state averages.



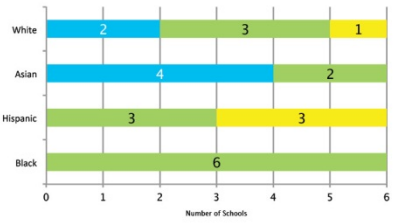


RESULTS: *The number of schools meeting or exceeding the state target for graduation rates by race increased for Asians, Hispanic and Black students and remained the same for White students.*

2011 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.



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.



PROGRESS TOWARD STATE GOALS

In 2012, 93% of all Cherry Creek Schools were assigned to Performance Plans and 7% were assigned to Improvement Plans.

In 2013, this improved to 98% of all Cherry Creek Schools assigned to a Performance Plan. In both years, we had no schools assigned to Priority Improvement or Turnaround Plans.

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

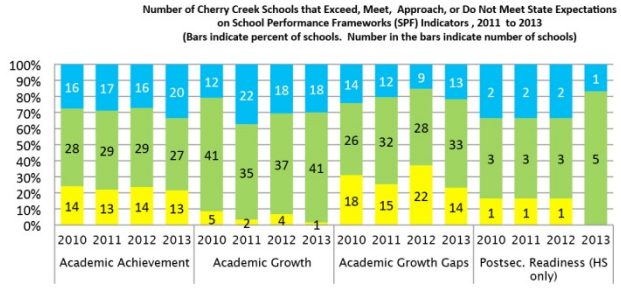
Each year, the state of Colorado rates each school and district on four academic indicators using performance on state assessments (TCAP, COACT, ACCESS), graduation rates and dropout rates.

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.
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.

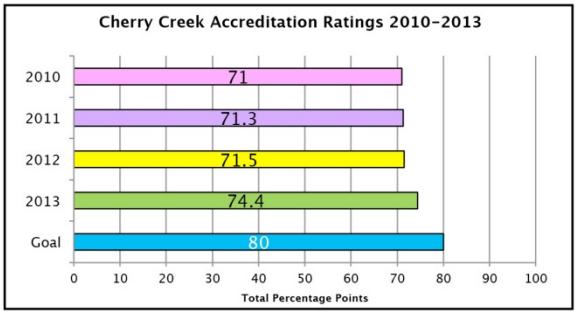
Number of Cherry Creek Schools that Exceed, Meet, Approach, or Do Not Meet State Expectations on School Performance Frameworks (SPF) Indicators, 2011 to 2013

(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 2013, as in 2012, 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 2013, the district made a significant gain toward meeting that goal with an overall performance rating of 74.45%.



CHERRY CREEK SCHOOL DISTRICT APPENDIX B

TIER SYSTEM FUNDING PRIORITIES

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.

TIER SYSTEM FUNDING PRIORITIES

Priorities in Funding		
Tier I	Required Programs	Programs mandated by law or policy and not subject to District or school discretion: (a) Capital Reserve transfer (b) Insurance Reserve (c) Special Education Programs
Tier II	Literacy Core Programs	Student achievement of core standards: (a) Language Arts (b) Mathematics (c) Science (d) Social Studies
Tier III	Enhanced Core Programs	Student attainment of the core enhancement standards: (a) Arts (b) Foreign Languages (c) Health (d) Instructional Technology (e) Library/Media Services (f) Life Management Skills (g) Physical Education (h) Vocational Education
Tier IV	Support Services	Assistance for student's focus on learning: (a) Mental Health Services (Guidance, Counseling) (b) Nursing Services (c) Deans (d) Security (e) Transportation (f) District Services (includes fixed costs) – Educational Support Services – Building Services – Central Leadership Services – Human Resources – Instructional Services
Tier V	Electives	Standards excluding Tiers I - III programs Examples: (a) Business (b) Drivers Education (c) Crafts
Tier VI	Supplemental Programs	Co-curricular and extracurricular activities and athletic programs excluding Tiers I - III programs (a) Contributes to student self-esteem (b) Indirectly assists in student attainment of standards offset in part with fees and community support
Tier VII	Optional Programs and Activities	Programs and activities with no relationship to standards Examples: (a) Trips scheduled on non-pupil contact days, weekends, or vacation periods (b) Programs not supported with taxpayer funds organized by school; self-funding; outside school time

VISION FOR INSTRUCTIONAL TECHNOLOGY

The Cherry Creek School District technology vision provides the students, staff, administrators, parents, and community members of the Cherry Creek learning community with a philosophy to guide and advance instructional practices. Strong leadership and a commitment of resources are integral to the success of this vision.

Effective use of technology integration for all members of the Cherry Creek learning community calls for the following actions:

- Utilizing technology as an integrated tool to meet high standards of academic achievement
- Engaging students and teachers in critical thinking, communication, and collaboration
- Creating a technology-rich environment that is collaborative and supports creativity, innovation, and risk taking to enhance teaching, learning, and student achievement
- Providing access to the most current technology resources
- Possessing the knowledge and ability to choose and apply appropriate technologies
- Sharing the responsibility for the safe and ethical use of technology

DISTRICT TECHNOLOGY PLANNING PROCESS

Cherry Creek 2025 Plan

The Cherry Creek 2025 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 2025 Plan represents a comprehensive District technology plan. Members of the 2025 Planning Team will assemble to review and update the plan annually.

The established vision for the Cherry Creek 2025 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 2025 Plan:

- 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-one (and potentially one-to-many) mobile computing devices and capabilities for students and teachers.
- CCSD will ensure that the supporting/interdependent technologies will be in place to ensure the function and use of technology fully supports delivery of excellent instruction.
- CCSD will ensure that STEM (blended Science, Technology, Engineering, and Math) programming is available to all students in the district.
- CCSD will ensure that data will be available, 24/7/365 to whomever necessary, in a timely and understandable manner, in order to ensure excellent teaching and learning.
- CCSD will ensure that the teaching and learning process adequately prepares students for the college-preparedness and workforce readiness when they graduate.


Cherry Creek Schools
Dedicated to Excellence

Reading Performance Level %						
	Spring 2011 CSAP		Spring 2012 TCAP		Spring 2013 TCAP	
	Cherry Creek	State	Cherry Creek	State	Cherry Creek	State
Grade 3						
Unsatisfactory	**6**	9	**5**	8	**7**	10
Partially Proficient	**13**	17	**13**	18	**13**	7
Proficient	**72**	67	**70**	67	**69**	66
Advanced	**8**	6	**10**	7	**10**	7
Grade 4						
Unsatisfactory	**7**	11	**7**	11	**7**	11
Partially Proficient	**17**	23	**17**	22	**15**	21
Proficient	**68**	61	**69**	63	**70**	63
Advanced	**7**	5	**6**	4	**7**	5
Grade 5						
Unsatisfactory	**8**	12	**8**	12	**7**	11
Partially Proficient	**14**	19	**14**	18	**13**	18
Proficient	**66**	61	**66**	61	**66**	62
Advanced	**11**	8	**13**	8	**13**	8
Grade 6						
Unsatisfactory	**7**	9	**6**	8	**4**	8
Partially Proficient	**16**	19	**14**	18	**12**	18
Proficient	**64**	60	**64**	62	**57**	62
Advanced	**13**	11	**14**	12	**13**	11
Grade 7						
Unsatisfactory	**9**	12	**8**	11	**8**	11
Partially Proficient	**17**	21	**16**	20	**17**	21
Proficient	**61**	58	**63**	59	**63**	59
Advanced	**14**	9	**13**	9	**11**	9
Grade 8						
Unsatisfactory	**7**	10	**9**	10	**7**	10
Partially Proficient	**19**	23	**18**	22	**19**	23
Proficient	**59**	58	**61**	59	**62**	59
Advanced	**13**	9	**11**	8	**12**	8
Grade 9						
Unsatisfactory	**5**	7	**5**	7	**5**	7
Partially Proficient	**21**	26	**20**	24	**20**	24
Proficient	**66**	62	**68**	63	**69**	64
Advanced	**6**	4	**6**	4	**5**	4
Grade 10						
Unsatisfactory	**6**	8	**5**	7	**5**	7
Partially Proficient	**19**	24	**17**	22	**16**	21
Proficient	**60**	58	**63**	60	**62**	59
Advanced	**10**	8	**12**	8	**14**	10

NOTE: Percentages may not add up to 100 due to rounding.

Writing Performance Level %						
	Spring 2011 CSAP		Spring 2012 TCAP		Spring 2013 TCAP	
	Cherry Creek	State	Cherry Creek	State	Cherry Creek	State
Grade 3						
Unsatisfactory	**3**	6	**4**	6	**4**	6
Partially Proficient	**34**	42	**36**	41	**37**	43
Proficient	**49**	43	**49**	45	**48**	43
Advanced	**13**	8	**10**	7	**11**	8
Grade 4						
Unsatisfactory	**4**	6	**6**	8	**4**	7
Partially Proficient	**29**	38	**35**	43	**32**	39
Proficient	**49**	45	**49**	42	**50**	45
Advanced	**17**	11	**10**	7	**12**	8
Grade 5						
Unsatisfactory	**2**	4	**4**	5	**3**	5
Partially Proficient	**26**	35	**28**	36	**30**	37
Proficient	**55**	50	**52**	48	**52**	48
Advanced	**16**	11	**16**	11	**14**	9
Grade 6						
Unsatisfactory	**3**	4	**5**	5	**3**	4
Partially Proficient	**26**	34	**32**	38	**31**	38
Proficient	**54**	51	**50**	47	**52**	49
Advanced	**15**	11	**12**	9	**13**	9
Grade 7						
Unsatisfactory	**3**	3	**2**	3	**2**	3
Partially Proficient	**28**	37	**27**	35	**28**	35
Proficient	**50**	47	**49**	48	**46**	47
Advanced	**19**	12	**22**	14	**23**	15
Grade 8						
Unsatisfactory	**3**	3	**3**	3	**2**	3
Partially Proficient	**33**	42	**33**	41	**32**	40
Proficient	**47**	44	**48**	45	**49**	47
Advanced	**16**	11	**15**	10	**16**	9
Grade 9						
Unsatisfactory	**3**	4	**3**	4	**2**	3
Partially Proficient	**34**	41	**36**	43	**32**	40
Proficient	**46**	44	**49**	44	**51**	47
Advanced	**15**	9	**10**	7	**13**	8
Grade 10						
Unsatisfactory	**4**	6	**3**	6	**4**	6
Partially Proficient	**37**	45	**36**	43	**35**	43
Proficient	**47**	42	**48**	43	**47**	41
Advanced	**7**	5	**10**	6	**11**	7

NOTE: Percentages may not add up to 100 due to rounding.

Math Performance Level %						
	Spring 2011 CSAP		Spring 2012 TCAP		Spring 2013 TCAP	
	Cherry Creek	State	Cherry Creek	State	Cherry Creek	State
Grade 3						
Unsatisfactory	**5**	8	**5**	8	**4**	7
Partially Proficient	**16**	22	**15**	21	**14**	20
Proficient	**38**	41	**38**	40	**36**	41
Advanced	**41**	28	**43**	31	**45**	31
Grade 4						
Unsatisfactory	**5**	8	**5**	8	**5**	8
Partially Proficient	**14**	20	**14**	20	**14**	20
Proficient	**39**	43	**38**	41	**39**	43
Advanced	**41**	28	**42**	30	**42**	28
Grade 5						
Unsatisfactory	**6**	10	**7**	10	**5**	9
Partially Proficient	**17**	24	**18**	26	**18**	25
Proficient	**34**	36	**34**	36	**34**	36
Advanced	**43**	30	**41**	28	**42**	29
Grade 6						
Unsatisfactory	**8**	13	**7**	12	**7**	12
Partially Proficient	**17**	24	**18**	26	**19**	26
Proficient	**38**	36	**36**	37	**35**	35
Advanced	**36**	27	**32**	25	**38**	27
Grade 7						
Unsatisfactory	**9**	15	**9**	15	**8**	14
Partially Proficient	**26**	32	**25**	32	**25**	30
Proficient	**32**	29	**32**	29	**30**	28
Advanced	**31**	24	**33**	24	**37**	27
Grade 8						
Unsatisfactory	**14**	19	**16**	21	**14**	19
Partially Proficient	**26**	29	**24**	27	**25**	29
Proficient	**31**	29	**29**	27	**30**	29
Advanced	**28**	22	**31**	24	**31**	23
Grade 9						
Unsatisfactory	**24**	31	**24**	31	**22**	30
Partially Proficient	**28**	30	**30**	30	**28**	30
Proficient	**25**	24	**24**	24	**26**	24
Advanced	**20**	14	**21**	14	**22**	15
Grade 10						
Unsatisfactory	**23**	29	**22**	28	**22**	29
Partially Proficient	**34**	37	**34**	37	**33**	35
Proficient	**30**	26	**30**	26	**31**	28
Advanced	**10**	6	**11**	6	**12**	6

NOTE: Percentages may not add up to 100 due to rounding.

Science Performance Level %						
	Spring 2011 CSAP		Spring 2012 TCAP		Spring 2013 TCAP	
	Cherry Creek	State	**Cherry Creek**	State	**Cherry Creek**	State
Grade 5						
Unsatisfactory	**10**	16	**10**	15	**8**	14
Partially Proficient	**32**	37	**31**	37	**30**	37
Proficient	**38**	33	**40**	35	**41**	35
Advanced	**20**	13	**19**	14	**61**	48
Grade 8						
Unsatisfactory	**17**	23	**16**	23	**14**	21
Partially Proficient	**26**	26	**26**	28	**24**	27
Proficient	**45**	41	**47**	41	**48**	43
Advanced	**11**	8	**11**	7	**13**	9
Grade 10						
Unsatisfactory	**21**	29	**20**	26	**18**	25
Partially Proficient	**20**	21	**21**	22	**19**	21
Proficient	**47**	41	**47**	43	**48**	43
Advanced	**9**	7	**9**	7	**13**	8

NOTE: Percentages may not add up to 100 due to rounding.

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 E
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 E
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 E
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

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 and 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
2014-15 ESTIMATED FISCAL YEAR SPENDING UNDER SECTION 20 OF TAXPAYERS BILL OF RIGHTS - TABOR AMENDMENT ARTICLE X OF THE STATE CONSTITUTION

Total Budgeted Fiscal Year Spending (Total Expenditures, Plus Changes in Fund Balance, Less Transfers)			Page Number
	FY2013-14	FY2014-15	
General Fund	$452,780,050	$478,223,800	104
Designated Purpose Grants Fund	22,674,600	23,913,500	125
Extended Child Services Fund	16,441,098	16,538,200	132
Pupil Activities Fund	11,590,200	12,080,100	138
Capital Reserve Fund	16,850,966	7,378,900	144
Building Fund	Not Applicable	Not Applicable	153
Bond Redemption Fund	86,073,875	52,161,662	172
Food Services Fund	16,373,270	16,424,000	182
Total Estimated Fiscal Year Spending	**622,784,059**	**606,720,162**	
Deduct (Add) the Following Expenditures and Adjustments:			
Indirect Costs - Internal Revenue Funds	537,900	543,300	106
Post 1991 Voter-Approved Referendum - General Fund	67,500,000	67,500,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	134,902,380	148,169,823	
State Categorical Funding	10,020,785	10,350,716	
Expenditures from Local Sources/Gifts/Foundations	2,750,000	2,709,900	125
Expenditures from Non-Tabor State Resources	960,600	955,000	126
Expenditures from Federal General Fund Sources	1,453,374	1,453,374	106
Expenditures from Federal Designated Purpose Grants	18,964,000	20,248,600	126
Expenditures from Federal Food Services Sources	7,678,127	7,672,187	182
Repayment of Voter-Approved Debt	85,988,535	50,522,243	172
Total Deductions	**330,755,701**	**310,125,143**	
Fiscal Year Spending Subject to TABOR	**$292,028,358**	**$296,595,019**	
% Change in Denver/Boulder/Greeley Consumer Price Index for CY2013		2.80%	19
% Change in Estimated Student Enrollment FY2014-15		1.44%	32
Total % Change Permitted		4.24%	

Change in Spending Permitted	**$12,382,002**
Maximum Spending Subject to TABOR Allowed for FY2014-15	**304,410,360**
FY2014-15 Estimated Spending Over/(Under) Allowable Amount	**($7,815,341)**

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

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	22 Governmental Designated Grants Fund	23 Pupil Activity	(26-29) Other Special Revenue
Budgeted Pupil Count	51,936.5							
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	54,548,980.00	1,330,000.00				5,001,077.00	5,225,335.00
REVENUES								
Local Sources	1000 - 1999	218,858,911.00	748,460.00			2,709,900.00	12,080,100.00	16,538,200.00
Intermediate Sources	2000 - 2999							
State Sources	3000 - 3999	251,705,473.00	3,652,492.00		1,805,090.00	955,000.00		
Federal Sources	4000 - 4999	1,453,374.00				20,248,600.00		
TOTAL REVENUES		472,017,758.00	4,400,952.00	0.00	1,805,090.00	23,913,500.00	12,080,100.00	16,538,200.00
TOTAL BEGINNING FUND BALANCE & REVENUES		526,566,738.00	5,730,952.00	0.00	1,805,090.00	23,913,500.00	17,081,177.00	21,763,535.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800							
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	(3,381,924.00)		4,691,324.00				
Other Sources	5100,5400, 5500,5900, 5990, 5991							
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		523,184,814.00	5,730,952.00	4,691,324.00	1,805,090.00	23,913,500.00	17,081,177.00	21,763,535.00
EXPENDITURES								
Instruction - Program 0010 to 2099								
Salaries	0100	240,968,253.00	1,622,972.00		1,330,647.00	10,039,768.00	83,000.00	9,010,541.00
Employee Benefits	0200	66,999,124.00	461,975.00		274,518.00	2,647,434.00	16,060.00	1,998,585.00
Purchased Services	0300,0400, 0500	3,046,675.00	228,300.00		55,066.00	643,340.00	5,433,000.00	865,001.00
Supplies and Materials	0600	6,609,808.00	550,696.00		101,359.00	1,700,612.00	5,357,000.00	1,109,461.00
Property	0700	441,200.00	44,000.00		39,500.00	376,429.00	173,000.00	217,750.00
Other	0800, 0900	767,993.00	50,000.00		4,000.00	3,236,153.00	1,018,040.00	2,608,060.00
Total Instruction		318,833,053.00	2,957,943.00	0.00	1,805,090.00	18,643,736.00	12,080,100.00	15,809,398.00

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	22 Governmental Designated Grants Fund	23 Pupil Activity	(26-29) Other Special Revenue
Supporting Services								
Students - Program 2100								
Salaries	**0100**	22,227,433.00				671,090.00		
Employee Benefits	**0200**	6,472,998.00				154,195.00		
Purchased Services	**0300,0400, 0500**	192,632.00				193,128.00		
Supplies and Materials	**0600**	187,315.00				160,777.00		
Property	**0700**	10,100.00				163,536.00		
Other	**0800, 0900**	21,540.00				226,613.00		
Total Students		29,112,018.00	0.00	0.00	0.00	1,569,339.00	0.00	0.00
Instructional Staff - Program 2200								
Salaries	**0100**	8,903,380.00				1,908,605.00		123,000.00
Employee Benefits	**0200**	2,565,842.00				453,553.00		23,802.00
Purchased Services	**0300,0400, 0500**	592,352.00				893,280.00		35,600.00
Supplies and Materials	**0600**	509,722.00				173,133.00		20,000.00
Property	**0700**	85,893.00				18,030.00		500.00
Other	**0800, 0900**	55,522.00				221.00		28,000.00
Total Instructional Staff		12,712,711.00	0.00	0.00	0.00	3,446,822.00	0.00	230,902.00
General Administration - Program 2300								
Salaries	**0100**	2,823,610.00				183,330.00		
Employee Benefits	**0200**	819,192.00				51,926.00		
Purchased Services	**0300,0400, 0500**	1,148,841.00				2,879.00		
Supplies and Materials	**0600**	122,597.00				4,311.00		
Property	**0700**	13,000.00						
Other	**0800, 0900**	95,890.00						
Total General Administration		5,023,130.00	0.00	0.00	0.00	242,446.00	0.00	0.00
School Administration - Program 2400								
Salaries	**0100**	17,942,175.00	435,101.00			8,235.00		
Employee Benefits	**0200**	5,867,697.00	113,267.00			2,563.00		
Purchased Services	**0300,0400, 0500**	320,129.00	182,889.00					
Supplies and Materials	**0600**	368,377.00	33,742.00					
Property	**0700**	17,194.00	75,000.00					
Other	**0800, 0900**	37,408.00	10,000.00					
Total School Administration		24,552,980.00	849,999.00	0.00	0.00	10,798.00	0.00	0.00
Business Services - Program 2500								
Salaries	**0100**	2,605,831.00	30,540.00					194,586.00
Employee Benefits	**0200**	810,669.00	7,660.00					43,978.00
Purchased Services	**0300,0400, 0500**	373,984.00	32,092.00					1,000.00
Supplies and Materials	**0600**	347,017.00						38,570.00
Property	**0700**	6,000.00						0.00
Other	**0800, 0900**	(616,969.00)						(555,054.00)
Total Business Services		3,526,532.00	70,292.00	0.00	0.00	0.00	0.00	(276,920.00)

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	22 Governmental Designated Grants Fund	23 Pupil Activity	(26-29) Other Special Revenue
Operations and Maintenance - Program 2600								
Salaries	**0100**	9,614,574.00	39,655.00					
Employee Benefits	**0200**	3,319,947.00	13,018.00					
Purchased Services	**0300,0400, 0500**	13,015,088.00	126,240.00	659,000.00				
Supplies and Materials	**0600**	10,429,606.00	70,080.00					
Property	**0700**	3,791.00						
Other	**0800, 0900**	9,905.00						
Total Operations and Maintenance		36,392,911.00	248,993.00	659,000.00	0.00	0.00	0.00	0.00
Student Transportation - Program 2700								
Salaries	**0100**	12,385,882.00						
Employee Benefits	**0200**	4,062,960.00						
Purchased Services	**0300,0400, 0500**	1,488,260.00		95,000.00				
Supplies and Materials	**0600**	3,208,827.00						
Property	**0700**	43,500.00						
Other	**0800, 0900**	(1,141,401.00)						
Total Student Transportation		20,048,028.00	0.00	95,000.00	0.00	0.00	0.00	0.00
Central Support - Program 2800								
Salaries	**0100**	7,680,298.00		133,188.00				
Employee Benefits	**0200**	2,372,635.00		38,666.00				
Purchased Services	**0300,0400 ,0500**	1,568,875.00		3,763,170.00				
Supplies and Materials	**0600**	366,304.00		1,200.00				
Property	**0700**	17,900.00						
Other	**0800, 0900**	39,987.00		1,100.00				
Total Central Support		12,045,999.00	0.00	3,937,324.00	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**							
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

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	22 Governmental Designated Grants Fund	23 Pupil Activity	(26-29) Other Special Revenue
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**	232,453.00						220,498.00
Employee Benefits	**0200**	54,738.00						56,751.00
Purchased Services	**0300,0400 ,0500**	86,379.00						2,200.00
Supplies and Materials	**0600**	1,542.00						10,256.00
Property	**0700**	955.00						
Other	**0800, 0900**	755.00				359.00		48,515.00
Total Community Services		376,822.00	0.00	0.00	0.00	359.00	0.00	338,220.00
Education for Adults - Program 3400								
Salaries	**0100**	11,357.00						
Employee Benefits	**0200**	2,198.00						
Purchased Services	**0300,0400 ,0500**	2,500.00						
Supplies and Materials	**0600**	8,685.00						
Property	**0700**							
Other	**0800, 0900**	760.00						
Total Education for Adults Services		25,500.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		143,816,631.00	1,169,284.00	4,691,324.00	0.00	5,269,764.00	0.00	292,202.00
Property - Program 4000								
Salaries	**0100**	158,667.00						
Employee Benefits	**0200**	46,941.00						
Purchased Services	**0300,0400 ,0500**	100.00						
Supplies and Materials	**0600**	6,863.00						
Property	**0700**							
Other	**0800, 0900**	1,079.00						
Total Property		213,650.00	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								
Salaries	**0100**							
Employee Benefits	**0200**							
Purchased Services	**0300,0400 ,0500**		273,725.00					
Supplies and Materials	**0600**							
Property	**0700**							
Other	**0800, 0900**	8,722,400.00						
Total Other Uses		8,722,400.00	273,725.00	0.00	0.00	0.00	0.00	0.00

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	22 Governmental Designated Grants Fund	23 Pupil Activity	(26-29) Other Special Revenue
TOTAL EXPENDITURES		471,585,734.00	4,400,952.00	4,691,324.00	1,805,090.00	23,913,500.00	12,080,100.00	16,101,600.00
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	14,250,000.00					362,403.00	483,000.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840	4,833,000.00						
TOTAL RESERVES		19,083,000.00	0.00	0.00	0.00	0.00	362,403.00	483,000.00
TOTAL EXPENDITURES & RESERVES		490,668,734.00	4,400,952.00	4,691,324.00	1,805,090.00	23,913,500.00	12,442,503.00	16,584,600.00
NON-APPROPRIATED RESERVE - Program 9200		32,516,080.00	1,330,000.00				4,638,674.00	5,178,935.00
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

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	51 Food Service	TOTAL
Budgeted Pupil Count	51,936.5						
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source		46,336,942.00	78,142,034.00	1,173,415.00	6,670,562.00	198,428,345.00
REVENUES							
Local Sources	1000 - 1999		52,161,662.00	263,000.00	500.00	8,568,974.00	311,929,707.00
Intermediate Sources	2000 - 2999				38,000.00		38,000.00
State Sources	3000 - 3999					182,839.00	258,300,894.00
Federal Sources	4000 - 4999					7,672,187.00	29,374,161.00
TOTAL REVENUES		0.00	52,161,662.00	263,000.00	38,500.00	16,424,000.00	599,642,762.00
TOTAL BEGINNING FUND BALANCE & REVENUES		0.00	98,498,604.00	78,405,034.00	1,211,915.00	23,094,562.00	798,071,107.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800						0.00
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300				7,340,400.00		8,649,800.00
Other Sources	5100,5400, 5500,5900, 5990, 5991						0.00
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		0.00	98,498,604.00	78,405,034.00	8,552,315.00	23,094,562.00	806,720,907.00
EXPENDITURES							
Instruction - Program 0010 to 2099							
Salaries	0100						263,055,181.00
Employee Benefits	0200						72,397,696.00
Purchased Services	0300,0400, 0500						10,271,382.00
Supplies and Materials	0600						15,428,936.00
Property	0700						1,291,879.00
Other	0800, 0900						7,684,246.00
Total Instruction		0.00	0.00	0.00	0.00	0.00	370,129,320.00

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	51 Food Service	TOTAL
Supporting Services							
Students - Program 2100							
Salaries	**0100**						22,898,523.00
Employee Benefits	**0200**						6,627,193.00
Purchased Services	**0300,0400, 0500**						385,760.00
Supplies and Materials	**0600**						348,092.00
Property	**0700**						173,636.00
Other	**0800, 0900**						248,153.00
Total Students		0.00	0.00	0.00	0.00	0.00	30,681,357.00
Instructional Staff - Program 2200							
Salaries	**0100**						10,934,985.00
Employee Benefits	**0200**						3,043,197.00
Purchased Services	**0300,0400, 0500**						1,521,232.00
Supplies and Materials	**0600**						702,855.00
Property	**0700**						104,423.00
Other	**0800, 0900**						83,743.00
Total Instructional Staff		0.00	0.00	0.00	0.00	0.00	16,390,435.00
General Administration - Program 2300							
Salaries	**0100**						3,006,940.00
Employee Benefits	**0200**						871,118.00
Purchased Services	**0300,0400, 0500**						1,151,720.00
Supplies and Materials	**0600**						126,908.00
Property	**0700**						13,000.00
Other	**0800, 0900**						95,890.00
Total General Administration		0.00	0.00	0.00	0.00	0.00	5,265,576.00
School Administration - Program 2400							
Salaries	**0100**						18,385,511.00
Employee Benefits	**0200**						5,983,527.00
Purchased Services	**0300,0400, 0500**						503,018.00
Supplies and Materials	**0600**						402,119.00
Property	**0700**						92,194.00
Other	**0800, 0900**						47,408.00
Total School Administration		0.00	0.00	0.00	0.00	0.00	25,413,777.00
Business Services - Program 2500							
Salaries	**0100**						2,830,957.00
Employee Benefits	**0200**						862,307.00
Purchased Services	**0300,0400, 0500**						407,076.00
Supplies and Materials	**0600**						385,587.00
Property	**0700**						6,000.00
Other	**0800, 0900**						(1,172,023.00)
Total Business Services		0.00	0.00	0.00	0.00	0.00	3,319,904.00

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	51 Food Service	TOTAL
Operations and Maintenance - Program 2600							
Salaries	**0100**						9,654,229.00
Employee Benefits	**0200**						3,332,965.00
Purchased Services	**0300,0400, 0500**				183,000.00		13,983,328.00
Supplies and Materials	**0600**						10,499,686.00
Property	**0700**						3,791.00
Other	**0800, 0900**						9,905.00
Total Operations and Maintenance		0.00	0.00	0.00	183,000.00	0.00	37,483,904.00
Student Transportation - Program 2700							
Salaries	**0100**						12,385,882.00
Employee Benefits	**0200**						4,062,960.00
Purchased Services	**0300,0400, 0500**						1,583,260.00
Supplies and Materials	**0600**						3,208,827.00
Property	**0700**						43,500.00
Other	**0800, 0900**						(1,141,401.00)
Total Student Transportation		0.00	0.00	0.00	0.00	0.00	20,143,028.00
Central Support - Program 2800							
Salaries	**0100**						7,813,486.00
Employee Benefits	**0200**						2,411,301.00
Purchased Services	**0300,0400 ,0500**						5,332,045.00
Supplies and Materials	**0600**						367,504.00
Property	**0700**						17,900.00
Other	**0800, 0900**						41,087.00
Total Central Support		0.00	0.00	0.00	0.00	0.00	15,983,323.00
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**					5,698,134.00	5,698,134.00
Employee Benefits	**0200**					1,810,481.00	1,810,481.00
Purchased Services	**0300,0400 ,0500**					263,000.00	263,000.00
Supplies and Materials	**0600**					7,565,480.00	7,565,480.00
Property	**0700**					500,000.00	500,000.00
Other	**0800, 0900**					584,605.00	584,605.00
Total Other Support		0.00	0.00	0.00	0.00	16,421,700.00	16,421,700.00

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	51 Food Service	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**						452,951.00
Employee Benefits	**0200**						111,489.00
Purchased Services	**0300,0400 ,0500**						88,579.00
Supplies and Materials	**0600**						11,798.00
Property	**0700**						955.00
Other	**0800, 0900**						49,629.00
Total Community Services		0.00	0.00	0.00	0.00	0.00	715,401.00
Education for Adults - Program 3400							
Salaries	**0100**						11,357.00
Employee Benefits	**0200**						2,198.00
Purchased Services	**0300,0400 ,0500**						2,500.00
Supplies and Materials	**0600**						8,685.00
Property	**0700**						0.00
Other	**0800, 0900**						760.00
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	25,500.00
Total Supporting Services		0.00	0.00	0.00	183,000.00	16,421,700.00	171,843,905.00
Property - Program 4000							
Salaries	**0100**			420,785.00			579,452.00
Employee Benefits	**0200**			94,281.00			141,222.00
Purchased Services	**0300,0400 ,0500**			1,536,650.00	3,604,000.00		5,140,750.00
Supplies and Materials	**0600**						6,863.00
Property	**0700**			56,724,784.00	1,081,000.00		57,805,784.00
Other	**0800, 0900**						1,079.00
Total Property		0.00	0.00	58,776,500.00	4,685,000.00	0.00	63,675,150.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure							
Salaries	**0100**						0.00
Employee Benefits	**0200**						0.00
Purchased Services	**0300,0400 ,0500**						273,725.00
Supplies and Materials	**0600**						0.00
Property	**0700**						0.00
Other	**0800, 0900**		50,532,243.00		3,074,700.00		62,329,343.00
Total Other Uses		0.00	50,532,243.00	0.00	3,074,700.00	0.00	62,603,068.00

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

FY2014-15 SUMMARY BUDGET

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	51 Food Service	TOTAL
TOTAL EXPENDITURES		0.00	50,532,243.00	58,776,500.00	7,942,700.00	16,421,700.00	668,251,443.00
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				238,281.00	262,485.00	15,596,169.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840						4,833,000.00
TOTAL RESERVES		0.00	0.00	0.00	238,281.00	262,485.00	20,429,169.00
TOTAL EXPENDITURES & RESERVES		0.00	50,532,243.00	58,776,500.00	8,180,981.00	16,684,185.00	688,680,612.00
NON-APPROPRIATED RESERVE - Program 9200		0.00	47,966,361.00	19,628,534.00	371,334.00	6,410,377.00	118,040,295.00
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, 2014 and ending June 30, 2015.
(Note if Adopted or Revised Budget)

FUND			APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund		1	490,668,734	490,668,734
	1a. Charter Schools	1a.	4,400,952	4,400,952
	1b. Insurance Reserve Fund	1b.	4,691,324	4,691,324
	1c. Pre-School Fund	1c.	1,805,090	1,805,090
Special Revenue Funds:				
	2. Capital Reserve Special Revenue Fund	2	0	0
	3. Governmental Designated-Purpose Grants Fund	3	23,913,500	23,913,500
	4. Pupil Activity Special Revenue Fund	4	12,442,503	12,442,503
	5. Food Service Fund	13	16,684,185	16,684,185
	6. Full Day Kindergarten Mill Levy Override Fund	5	0	0
	7. Transportation Fund	6	0	0
	8. Other Special Revenue Funds	7	16,584,600	16,584,600
Capital Projects Funds:				
	9. Debt Service Fund	8	0	0
	10. Building Fund	9	58,776,500	58,776,500
	11. Special Building and Technology Fund	10	0	0
	12. Capital Reserve Capital Projects Fund	11	8,180,981	8,180,981
	13. Bond Redemption Fund	12	50,532,243	50,532,243
Enterprise Funds:				
	15. Other Enterprise Funds	14	0	0
Internal Service Funds:				
	16. Risk-Related Activity Fund	15	0	0
	17. Other Internal Service Funds	16	0	0
Trust/Agency Funds:				
	18. Fiduciary Fund	17	0	0
	19. Private Purpose Trust Funds	18	0	0
	20. Agency Fund	19	0	0
	21. Pupil Activity Agency Fund	20	0	0
	22. Foundations	21	0	0
	23. Component Units	22	0	0
TOTAL APPROPRIATION		23	688,680,612	688,680,612

The Adopted Budget Appropriation Resolution was approved by Cherry Creek School District No. 5 Board of Education on June 16, 2014 at the regular monthly meeting.

June 16, 2014 — Date of Adoption

Signature on File in Resolution #142-14 — Signature of Board President - Jim O'Brien

June 16, 2014 — Date of Adoption

Signature on File in Resolution #142-14 — Signature of Board Secretary - Claudine McDonald