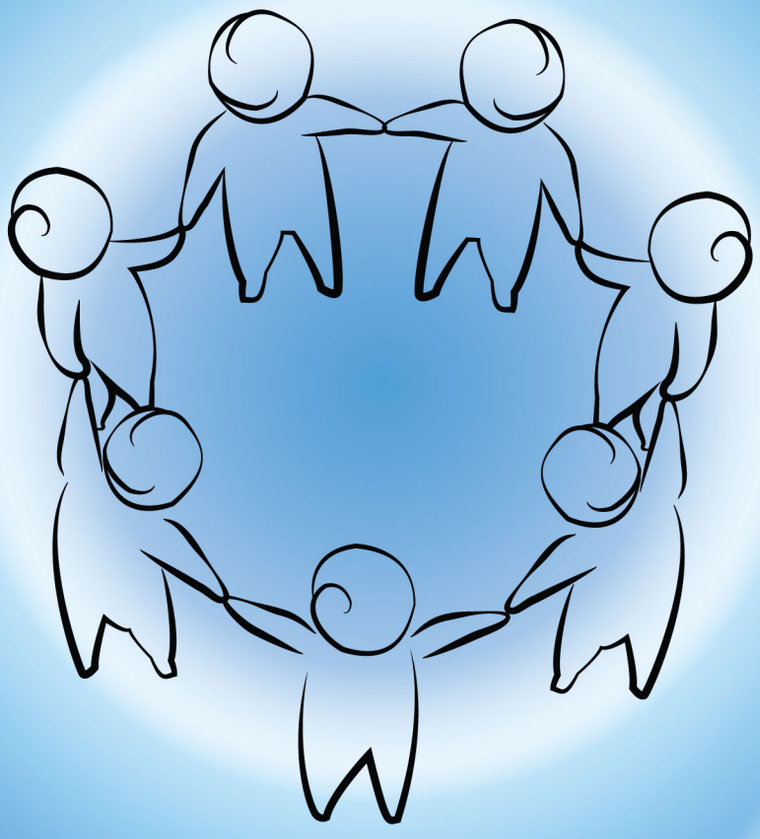
Financial Plan

Budget for Fiscal Year
July 1, 2012 - June 30, 2013



2012 - 2013

Cherry Creek Schools
Dedicated to Excellence

Cherry Creek School District No. 5
Arapahoe County, Colorado

Dedicated to Excellence

Cherry Creek School District No. 5
Arapahoe County, Colorado

FINANCIAL PLAN AND BUDGET

2012-13

Fiscal Year
July 1, 2012 – June 30, 2013

REVISED AUGUST 2012

Prepared by
Fiscal Services Division

Guy G. Bellville
Chief Financial Officer

Dan Huenneke
Director of Budget

Dedicated to Excellence

Acknowledgments

We are honored to display the cover graphic design produced by

Jeanne Kim

as an example of the quality work of our high school students in the Cherry Creek School District Career and Technical Education Program.

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.

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2012-13

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Cherry Creek Schools

Dedicated to Excellence

Cherry Creek School District No. 5

Arapahoe County, Colorado



BOARD OF EDUCATION

Seated left to right:	
Jennifer Churchfield	President
Claudine McDonald	Secretary

Standing left to right:	
Jim O'Brien	Treasurer
Randy Perlis	Vice President
David Willman	Assistant Secretary/Treasurer

"The Cherry Creek School District is fortunate to have five exceptionally talented, incredibly dedicated people leading our District. They set the standard of excellence that our District is known for and spend countless hours working to ensure the continued success of our schools and each and every one of our students."

Mary F. Chesley, Superintendent of Cherry Creek School District No. 5

Cherry Creek School District No. 5

Mary F. Chesley
Superintendent



DISTRICT LEADERSHIP TEAM

Mary F. Chesley	**Superintendent**
Eric Flor	**Assistant Superintendent**
Dr. Elliott Asp	**Assistant Superintendent**
Dr. Harry C. Bull, Jr.	**Assistant Superintendent**
Dr. Scott Siegfried	**Assistant Superintendent**
Guy G. Bellville	**Chief Financial Officer**
Amanda Hesterman	**Internal Legal Counsel**

" The quality of life in a community is positively linked to the quality of its schools."

Mary F. Chesley

A Message From the Superintendent

Dedicated to Excellence
Cherry Creek Schools

A Culture of Learning

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 51,000 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 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 FY2012-13, as well as to display current and prior budget information for schools and departments. The revised budget is recommended for approval at the August 13, 2012 regular meeting of the Board of Education.

The Financial Plan for FY2012-13 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."***

CULTURE OF LEARNING

If we focus on four words that describe Cherry Creek more than anything, they are *"great communities, great schools."* We have built a tradition in our District, a driven purpose that has proven to be successful. Results are delivered based on the combined efforts of teachers in the classroom, the bus drivers who pick up and drop off the students with great care, and the administrators and support staff in school services who provide valuable leadership and assistance in schools. It is the synergy of these people who make up our schools' success story, and we are proud of our achievements on behalf of the students in our communities.

When we speak of the *"Culture of Learning"* in Cherry Creek, we are reminded of the premise upon which our culture is based, ***"together, we have created schools where high expectations lead to all students achieving their goals."*** We are reminded of a primary conclusion of research studies in education; ***"the most important factor in student achievement is an effective teacher."***

As the District carries on the legacy of 60 years of service to the Cherry Creek community, we are strengthened by a resolve to *"do great things."* Great appreciation and respect goes out to our community leadership for their support and dedication to our students' future success. A recent graduate shared his thoughts in the following quote upon graduation that embodies the diverse talents of our student body and their wishes and hopes for the future.

"We can be doctors, lawyers, and professors, but in our trials and tribulations, we also have to be poets, miners, and surfers….we can do something great."

A Cherry Creek Graduate

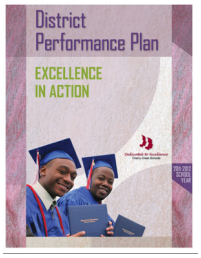
Cherry Creek's Goals for Student Success

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."*

A CULTURE OF LEARNING IN CHERRY CREEK ENCOMPASSES THE FOLLOWING GOALS:
⇒ To increase achievement status and growth rates for each school and each student
⇒ To close all achievement gaps
⇒ To decrease the drop-out rate and increase the graduation rate

District Performance Plan

We invited parents, members of the community, and staff to community forums to participate in the development of a District Performance Plan as a means to help the District evaluate yearly student progress and set achievement goals. The District Performance Plan also supports our action steps toward achieving our District goals.



THE DISTRICT PERFORMANCE PLAN FOCUSES ON THE FOLLOWING MAJOR AREAS:
⇒ High Quality Instructional Programs
⇒ Supportive Learning Environments

Based on input received from the Cherry Creek community, the District Performance Plan is grounded in the basic principles that define success in the classroom and will help further the achievement of our strategic mission.

We are proud to report that 95% of Cherry Creek Schools are in the top *"Performance"* category for accreditation purposes compared to 70% of schools statewide. Only 5% of schools are in the next to highest *"Improvement"* category, compared to 18% of schools statewide.

In Cherry Creek Schools, our 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

One of the key action steps from our District Performance Plan is to implement a rigorous and focused program of Science, Technology, Engineering, and Mathematics (STEM) in every school.

We successfully opened the Cherry Creek Institute of Science and Technology (IST) at the Overland/ Prairie campus in August of 2011. This facility is the springboard for the reinforcement of our increased emphasis on preparing students for careers in STEM fields of interest. The IST provides 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 will be 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, with phase-in of materials for Earth Sciences in FY2012-13, and Life Sciences planned for FY2013-14.

Overview of State Funding Impacts

State Equalization funding represents nearly 50% of the Cherry Creek General Fund Revenue Budget. Over the last three years, State funding reductions adopted by the State Legislature have resulted in a decrease in funding from $7,005 per pupil in FY2009-10 to $6,403 in FY2011-12, a decline of 8.6%.

During that same time frame, Cherry Creek General Fund budgets have been reduced by $36.5 million, an average annual expenditure reduction of 2.9% for each of the last three years. The Cost and Resource Management Plans developed in conversations with our community have been purposeful and carefully done so that classroom impacts are avoided as much as possible.

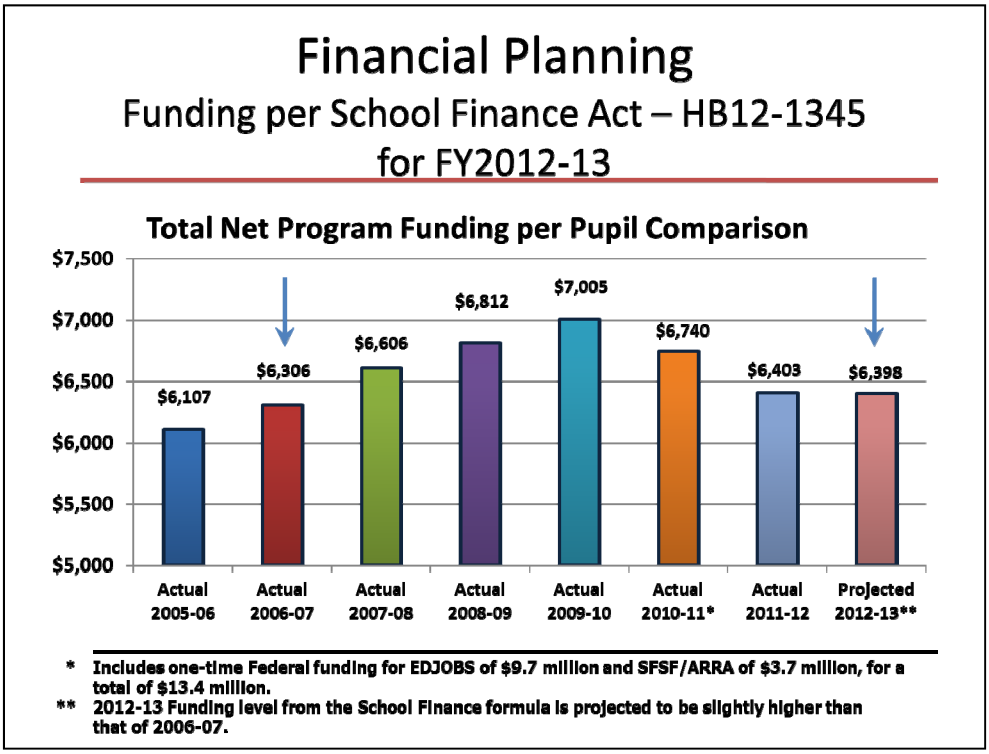
PUBLIC SCHOOL FINANCE

K-12 EDUCATION

Public School Finance Act

Cherry Creek Net Total Program Funding for FY2012-13 is projected to be $322.26 million based on the anticipated funded pupil count in October 2012 of 50,369. This is an increase of $3.46 million from the adjusted FY2011-12 funding of $318.80 million. The Net Total Program Funding per pupil is estimated to decrease by 0.1% or $5 per pupil, from $6,403 to $6,398.

The State of Colorado General Fund Budget of $7.4 billion under the Long Bill (HB12-1335), has 38% of funds dedicated to K-12 education, approximately $2.8 billion, for schools throughout the State. The School Finance Act (HB12-1345), provides flat funding for FY2012-13, whereby Cherry Creek is expected to remain at a similar funding per pupil as in FY2011-12. Per pupil funding would decline by about five dollars, from $6,403 to $6,398, a decline of 0.1%. Funding per pupil in FY2012-13 is anticipated to be slightly higher than FY2006-07 funding levels as shown in the chart below.



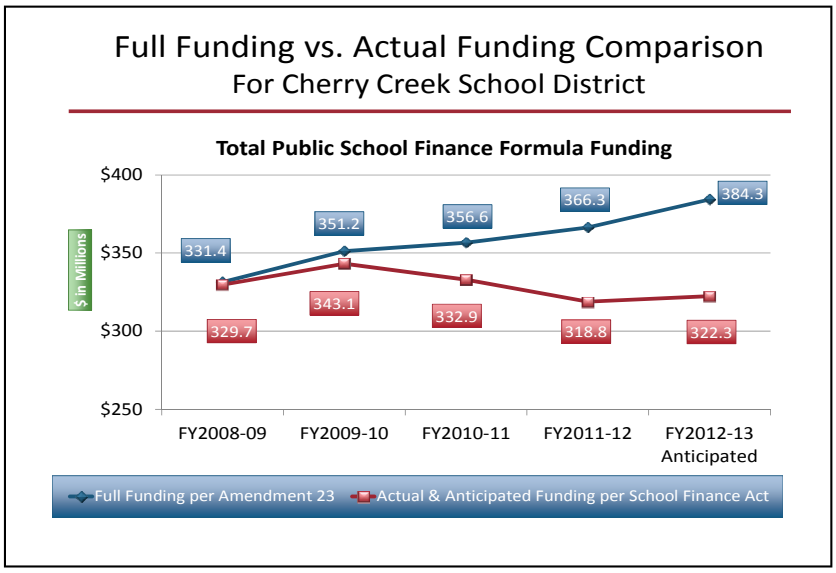
This trend caused by the decline in State funding has continued to jeopardize the capability of Cherry Creek to prepare our students for success in post-secondary education and careers, as State revenue sources have been depleted over the last four years through State funding reductions.

PUBLIC SCHOOL FINANCE

K-12 EDUCATION

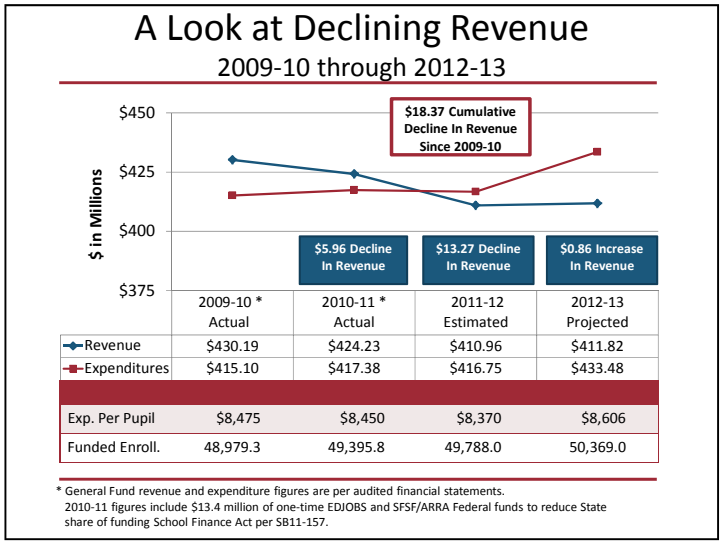
Amendment 23

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 anticipated level of funding under that measure. A *"Negative Factor"* enacted through a legislative legal opinion, under the formula has reduced funding levels to over 16% below Amendment 23. For Cherry Creek, under the School Finance Act (HB12-1345), funding on an annual basis is now $62.0 million below Amendment 23 requirements as presented in the graph below, at a level of $322.3 million, as compared to Total Program Funding under Amendment 23 of $384.3 million.



Our Traditions and the New 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 by the support of our community through the years. The Cherry Creek General Fund Budget for FY2012-13 of $433.48 million supports the mission with over 83% of the expenditure budget devoted to classroom instruction. As the budget has shrunk due to declines in State funding, it will be necessary to protect the educational program for students and stabilize ongoing revenue.



	2009-10 * Actual	2010-11 * Actual	2011-12 Estimated	2012-13 Projected
Revenue	$430.19	$424.23	$410.96	$411.82
Expenditures	$415.10	$417.38	$416.75	$433.48
Exp. Per Pupil	$8,475	$8,450	$8,370	$8,606
Funded Enroll.	48,979.3	49,395.8	49,788.0	50,369.0

* General Fund revenue and expenditure figures are per audited financial statements.
2010-11 figures include $13.4 million of one-time EDJOBS and SFSF/ARRA Federal funds to reduce State share of funding School Finance Act per SB11-157.

Budget Balancing Measures

PUBLIC SCHOOL FINANCE

K-12 EDUCATION

Cherry Creek has been conservative in budget planning to provide for a *safety net* to protect the District in the event of unforeseen events impacting school funding. Continued State funding reductions since FY2009-10 diminish the capacity of the District to serve its students. A means to preserve instructional program budgets in FY2012-13 is through the use of reserves in FY2012-13 of $21.7 million to offset the budget shortfall. Through use of General Fund reserves, instructional programs are preserved from expenditure reductions for FY2012-13. Future year budgets will likely be negatively impacted without sustainable new revenue sources through the mill levy election. This use of one-time funds cannot continue on an annual basis. This will diminish reserves so that by the beginning of FY2013-14, reserves are projected to be 4% of the General Fund budget, including the 3% District TABOR emergency reserve required by State statute.

The General Fund Budget includes $411.8 million of revenue (including transfers) and $433.5 million of expenditures (including transfers). Expenditures and transfers are budgeted to increase by $16.7 million, while revenue is anticipated to increase $0.8 million. The combination of these, along with the utilization of $5.8 million of General Fund reserves in the FY2011-12 budget year, creates a $21.7 million budget gap.

Student Enrollment

The October 2012 District enrollment is projected to be 23,525 in elementary schools, 11,706 in middle schools, 15,257 in high schools, and 1,913 in other programs. Total enrollment is expected to be 52,401 as compared to actual enrollment of 51,820 in October 2011. The October 2012 funded pupil count is projected to grow 1.17% from 49,788 in October 2011, to 50,369 in October 2012.

General Fund Budget

The General Fund Budget has been impacted by $18.37 million in revenue decline since FY2009-10. Resources have been depleted through State funding reductions for each of the past four years. In FY2012-13, revenue is mostly flat compared to FY2011-12, increasing $0.8 million. State equalization funding increases of $4.1 million associated with projected enrollment increase of 581 FTE are offset by a projected decline in property taxes for abatements, refunds, and tax credits of $3.3 million. Increases of $16.7 million in Expenditures and Transfers in the General Fund Budget are concentrated on the resources to serve our student population and maintain class sizes in our schools. Included in the *Expenditures* budget are teacher and other staffing increases of $1.8 million that reflect planned staffing for funded enrollment in FY2011-12. Staffing for estimated funded pupil count growth for schools of 350 FTE for FY2012-13 is on a one-year lag for cost containment and budget purposes, which decreased the budget by $1.5 million. Experience step advancement and maximum salary provision for teachers and mental health staff of $5.5 million and compensation increases of 1% for other employee groups totaling $0.7 million are reflected in accordance with negotiated agreements. Statutory increases in Public Employees Retirement Association (PERA) contributions total $3.4 million. Expenditures have been budgeted for a cost increase to replace one-time cost savings in FY2011-12 of $0.7 million for employer health insurance premium and an unemployment increase of $0.3 million. Health benefit premium costs for employees have been offset by a budgeted allowance for one month of employee medical premium costs, which increased the budget by $1.55 million. Also included is $0.9 million in cost increases associated with the opening of Black Forest Hills Elementary and $0.8 million of cost increases for an Options program being started for Homeschool students. Included in the *Transfers* budget is a $2.6 million increase in funds provided for high-priority capital needs so that schools will be equipped to serve our student population in FY2012-13.

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 assessed valuations, determined annually, by the Arapahoe County Assessor's office. The property tax levy declined by $5.07 million in 2011, as compared to 2010, primarily due to an overall decline of 9.09% in assessed values, for the December 2011 certification of assessed values.

Recent Government Actions

Education Developments

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. This system now provides a unified, comprehensive accountability system, which will better streamline schools' improvement work, provide an easier method for parents and the public to fully understand, and ensure Colorado students are college- and career-ready.

Implementation planning is currently in progress, and any changes in accountability determinations and sanctions will be in effect for the 2012-13 school year based on the results of the 2011-12 assessments and most recent post-secondary and workforce readiness measures.

THE STATE ACCOUNTABILITY SYSTEM OVERVIEW:
⇒ Rigorous standards are taught by effective educators and measured with high-quality assessments
⇒ Schools and districts are held accountable for performance and will differentiate Colorado school districts based on that performance
⇒ Consequences for low performance may be implemented









High quality instruction

Dedicated to Excellence
Cherry Creek Schools



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 will be included in the 2012-13 school year and Life Sciences will be 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.

NEW EDUCATIONAL PROGRAMS

FOR OUR STUDENTS

"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.

"Let's Move" is an initiative to raise a healthier generation of children; providing healthier school meals to promote higher student performance and achievement.

The Cherry Creek School District launched a new:

1. *"Go, Slow, Whoa",* pilot program at Laredo Middle School in April 2011, which is implemented throughout the District and provides useful information to students and parents about healthy food choices.
2. *"CCSD CAFÉ"* interactive website providing access to nutrition education information, 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.

NOVEMBER 2008 ELECTION

SCHOOL & FACILITY PROJECTS

The 2008 Election Projects

The voter approval at the November 2008 election is paving the way for the Cherry Creek School District students' success. We are grateful to the voters in the community for their support which has given the District critical financial resources needed to fund academic programs, maintain and improve existing schools (many of which were built before 1982), and build new schools to accommodate enrollment growth.

Construction and renovation efforts have been underway since the spring of 2009 with significant progress being made.

A summary of project schedules and completions, which are funded with the bonds issued as approved in the November 2008 election, is presented below.

PROJECTS FUNDED WITH THE 2008 BOND ISSUE*

PROJECTS COMPLETED	DATE COMPLETED	PROJECTS COMPLETED	DATE COMPLETED
West Middle School— HVAC & Energy Efficiency Lighting System	08/09	Special Programs Center (SPC) Renovation	12/10
Eaglecrest & Cherry Creek High Schools— HVAC & Mechanical Upgrades	08/09	Instructional Support Facility	02/11
Horizon & Thunder Ridge Middle Schools— Energy Efficiency Lighting Systems	08/09	Campus Middle School & Overland High School Renovations	08/11
I-Team Outback— Transformed into a Preschool Facility	08/09	Science, Technology, Engineering, & Math (STEM) Program Facility	08/11
I-Team Estate— HVAC, Lighting & Plumbing Upgrades	08/09	Black Forest Hills Elementary	08/12
Arapahoe Park Transportation— School Bus Terminal Facility	02/10		
14 Elementary School Renovations (Schools Built Prior to 1982)	08/10	**PROJECTS SCHEDULED**	
West Middle School— Classrooms, Science Lab, Upgraded Technology Infrastructure	08/10	Elementary #43	08/14
Pine Ridge Elementary	08/10	High School #7 (Design only)	TBD
Smoky Hill High School Renovation	11/10		

* Projects are funded from the $203.55 million bond issue approved in the November 2008 Bond Election.

A DREAM BECOMES REALITY

Our community envisioned a place where we could prepare our students for rewarding careers in challenging fields and support a strong economy through a well-educated workforce. A strong partnership between our District, our community, higher education, and business and industry, brought that vision to fruition.

OPENING OF THE INSTITUTE OF SCIENCE & TECHNOLOGY

Colorado Lt. Governor, Joseph Garcia, joined students, parents, educators, business leaders, and community members to celebrate the opening of the Institute of Science and Technology *(IST)* in August 2011. This facility was built to help us prepare our students of today for the jobs of tomorrow. Our focus is to spark students' curiosity, ignite their imagination, and fuel a lifelong love for learning in the areas of science, technology, engineering, and math (STEM) fields.

PROGRAM AND FACILITY HIGHLIGHTS

The IST is a 58,000 square foot state-of-the-art facility located on the esplanade between Prairie Middle School and Overland High School in Aurora, Colorado, which will serve all students attending these two schools. Classes are offered in five ***career concentrations*** as shown below:

- ***Health Sciences***
  - ⇒ Biotechnology
  - ⇒ Therapeutic Services
- ***Natural Resources & Energy***
  - ⇒ Renewable Energy Production
- ***Information Technology***
  - ⇒ Programming & Software Engineering
  - ⇒ Applied Mathematics
  - ⇒ Networking Systems
- ***Arts and Technical Communications***
  - ⇒ Arts, Audio/Video Technology & Communications
- ***Engineering & Technical Sciences***
  - ⇒ Architecture & Design
  - ⇒ Design Development & Application
  - ⇒ Material Science
  - ⇒ Aviation Technology
  - ⇒ Automotive Technology

A DREAM





BECOMES REALITY

EDUCATIONAL PROGRAMS: PLANNED RESOURCES

STAFFING INITIATIVES

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 7th-12th grades. This alternative model will help students identify and pursue interests and talents through on-campus programming and community partnerships and internships.

Resources for Targeted Achievement Areas

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

Teaching Resources	Budgeted Amount (Thousands)	FTE
♦ K-3 and Middle Grades	$4,483	68.1
♦ Reading Literacy and At-Risk Programs	1,212	19.4
♦ Instructional Program Support	1,545	20.8
♦ Technology Instruction	425	6.5
♦ North Area Achievement	821	9.3
♦ High School Achievement and AVID	487	2.8
Targeted Achievement Resources	**$8,973**	**126.9**

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	$296,932,697	69.3%
♦ Indirect Instruction	60,423,748	14.1%
♦ Operations and Maintenance Services	34,679,192	8.1%
♦ Central, Fiscal, and Community Services	17,591,135	4.1%
♦ Transportation	15,564,990	3.6%
♦ General Administration	3,318,252	0.7%
♦ Districtwide	291,468	0.1%
General Fund Expenditures	**$428,801,482**	**100.0%**

Annual Budget Appropriation

Year to Year Expenditures Comparison by Fund

FY2011-12 to FY2012-13

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, Debt Service, and Enterprise 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 and are not supported by local tax dollars.

The Building Fund is approved for expenditures based on school bond issue dollars authorized by voters which are allocated specifically for capital purposes. The Enterprise Fund is the Food Services Fund which 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.

	FY2011-12		FY2012-13	
Fund	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**	**Budgeted Expenditures & Transfers**	**Budgeted Expenditures Per Student**
	(Millions)		(Millions)	
General Fund	$416.75	$8,370	$433.48	$8,606
Designated Purpose Grants Fund	24.47	491	23.79	472
Extended Child Services Fund	15.92	320	15.81	314
Pupil Activities Fund	12.07	243	11.79	234
Sub-Total	**469.21**	**9,424**	**484.87**	**9,626**
Building Fund	33.36	670	17.36	345
Bond Redemption Fund	52.77	1,060	47.19	937
Capital Reserve Fund	2.67	54	5.91	117
Capital Finance Corporation	0.04	1	0.93	18
Food Services Fund	16.97	341	17.96	357
Total Budgeted Expenditures	**575.02**	**11,550**	**574.22**	**11,400**
Appropriated Reserves	16.59	333	16.93	336
Total Budget	**$591.61**	**$11,883**	**$591.15**	**$11,736**

	Enrollment	Enrollment
Full Student Count	Actual 51,820	Projected 52,401
Full-Time Equivalent (FTE) *	Actual 49,788	Projected 50,369
*** Funded Students**		

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

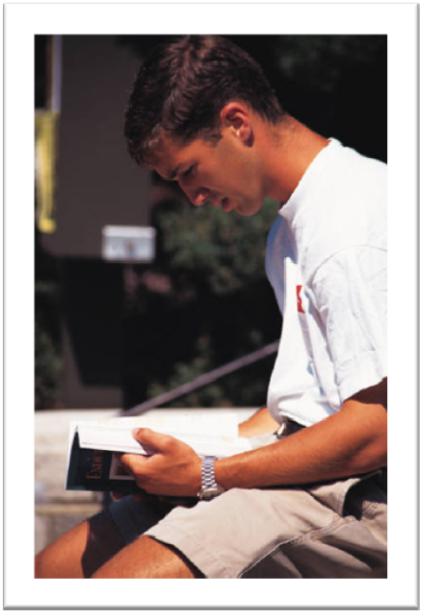
The annual budget development process is a cooperative staff and community effort, which benefits from the combined efforts of those who participate in it. We continue to appreciate the strong support for schools provided by so many members of the community and invite further participation by anyone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

Sincerely,

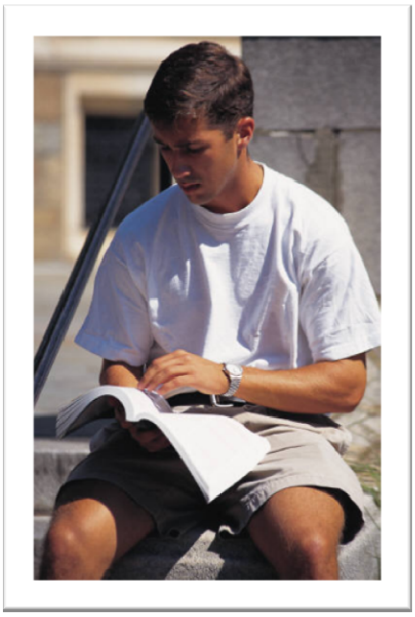
Mary F. Chesley
Superintendent

Guy G. Bellville
Chief Financial Officer

Continuing our Legacy of Greatness







Cherry Creek students are our community's investment in the future

Citizen Testimonial

"The strength of any community is deeply intertwined with the success of its businesses. Strong, vibrant schools, good home values, and high quality of life are instrumental in attracting and retaining quality businesses. We are all better off because of the Cherry Creek School District's dedication to excellence."

John Brackney, President and CEO of
South Metro Denver Chamber of Commerce

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 system budget
for the Fiscal Year 2011-2012.
The budget is judged to conform
to the principles and standards of the
ASBO International® Meritorious Budget Awards
Program.

President

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, 2011**. 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 FY2012-13 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
- The Budget Awards are included
- Provides a "Guide to Using the Budget Document"
- Executive Summary
  - 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 2012-13 Budget Resolution proposed for approval by the Board of Directors 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
  - Student enrollment, achievement, and staffing information are also included
  - Impact of operations and maintenance expenditures is described
  - A summary of the bonded General Obligation debt for school facilities is provided

❖ **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 and accrual basis of accounting
  - 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, Enterprise, and 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 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

Demographic Overview

The Cherry Creek School District educates over 51,000 children 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 551 students per year.

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

SCHOOLS AND FACILITIES

- 40 Elementary Schools (5 Yr.-Round)
- 2 K-8 Schools
- 10 Middle Schools
- 6 High Schools—2 Stadiums
- 10 Other School Programs
- 11 Student Support Facilities

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 40 elementary schools in the District, 5 of which operate on a 4-track, year-round schedule, serving 23,525 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, Extended-day Kindergarten Enrichment Program at the schools where full-day kindergarten is not offered, and Intersession. Preschool services are also offered at 26 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 11,706 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 15,257 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.

EXECUTIVE SUMMARY
INTRODUCTION

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

- **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 720-554-4539.

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.

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 administrators, 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 Achievement Gap, and Prepare all Students for *"College Access 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. Completed the District's School and Facility Improvement Plan to upgrade and renovate existing schools, opened Black Forest Hills Elementary, and planned construction of an additional new elementary school.
2. Introduced a new Full Option Science System (FOSS) program in all elementary schools.
3. Used funds from the Safe and Drug-free Schools grant to increase awareness of the District Care Line.
4. Held the 3rd "Passport to Health" Family Wellness Summit to encourage improved focus on health.
5. Saved $4.0 million from sale of General Obligation refunding bonds & Moody's Bond Rating was upgraded to Aa1 status.
6. Twelve teachers achieved National Board Certification in 2011. CCSD has 87 National Board Certified teachers on its staff.

Board of Education

The State Board of Education is authorized by Article IX of the Constitution of the State of Colorado with the general supervision of public schools and to provide 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]

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.

GOVERNANCE HIERARCHY

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

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

Colorado Public School Finance Act

Cherry Creek Schools receive 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 FY2012-13:

FY2012-13 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	$5,843
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.260
PLUS	+
Statewide base per pupil funding	$5,843
Multiplied by District non-personnel costs factor	X .095
TOTAL	$7,218
Multiplied by District size factor	X 1.0297
Funding per pupil *without* At-Risk Pupils	**$7,433**
Statutory funding per pupil *with* At-Risk Pupils	**$7,629**
Negative Factor—Formula Reduction of –16.11%	**($1,231)**
Net per pupil funding under HB12-1345 (School Finance Act)	**$6,398**

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 required to provide public education and support to Cherry Creek PreK-12 students, where funds are used to manage all resources needed to operate the District's schools and departments. The District applies the *"Net Total Program Funding"* amount provided by the State per the Colorado Public School Finance Act, as well as other local, state, and federal revenue amounts to determine the Cherry Creek General Fund budgeted expenditures. 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. Staffing for estimated funded pupil count growth for schools of 350 FTE for FY2012-13 is on a one-year lag for cost containment and budget purposes. The instructional plan also includes teachers in targeted achievement areas, with emphasis on direct instruction for the purpose of closing the achievement gap, providing classroom support, and raising the level of academic performance across the District.

Secondly, the District schools and departments develop non-staffing plans 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 allocated funding limitations are calculated and provided to each school and department for refinement and alignment to individual needs and 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 ensure the safety, security, asset preservation, 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.

All fund budgets are balanced to ensure revenue and available reserves equal or exceed planned expenditures in accordance with District policy.

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.

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. The following sources provide revenue for the General Fund and are defined in more detail below:



Local Funding

LOCAL FUNDING:

Property Taxes – Property Taxes are collected from local residential and commercial property owners for CCSD by the local county treasurer's office, the Arapahoe County Treasurer. The treasurer distributes the collections to the school district. The Colorado Division of Property Taxation reevaluates the residential assessment rate every two years. The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed by the County Assessors office. A mill rate of 1 mill means $1 of taxes per $1,000 of taxable assessed value. The formula to calculate the District portion of property taxes on a residence is: *Property Value x Assessment Rate x Estimated Mill Rate / 1000 = School Property Tax.* (Property taxes are calculated for the General Fund and Bond Redemption Fund).

Specific Ownership Taxes – These are the taxes collected based on the sales of motor vehicles in the county and 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, beverage contract revenue, and fees for athletics, activities, parking, and rental of District facilities.

State Funding

STATE FUNDING:

State Equalization Aid – This is the funding that is allocated from the State of Colorado to fund educational programs authorized by the Public School Finance Act of 1994. Funding is provided on a 'per-pupil' basis from enrollment figures generated by the October 1 official school district count. There are a variety of factors that influence the projected enrollments for the upcoming school year that must be considered carefully in order to determine how a budgeted revenue figure is determined.

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 plus 1% through 2010-11. For FY2011-12 and later years, the increase is for the rate of inflation only.



Federal Funding

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 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 for running the District. The following provides a more detailed explanation of what each type of expenditure includes:

Direct Instruction
Cherry Creek School District spends 69.3% of the total General Fund operating expenditures on direct instruction. Direct instruction costs are associated with delivery of instructional services to students, including 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, as well as provides mental health and social worker services. School administration includes management and clerical support.

Operations, Maintenance and Custodial Services
These are costs associated with the operations and maintenance of the District facilities. This includes costs for utilities, repair and maintenance of buildings and grounds, as well as equipment. Funding in this area supports the students in providing a safe environment in which they can learn.

Central, Fiscal and Community Services
Central Services include Districtwide 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 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. Included in these costs are those for the Superintendent and Executive Administration.



EXECUTIVE SUMMARY
FINANCIAL PLAN BUDGET RESOLUTION

Approval of Revised 2012-13 Fiscal Year Budget

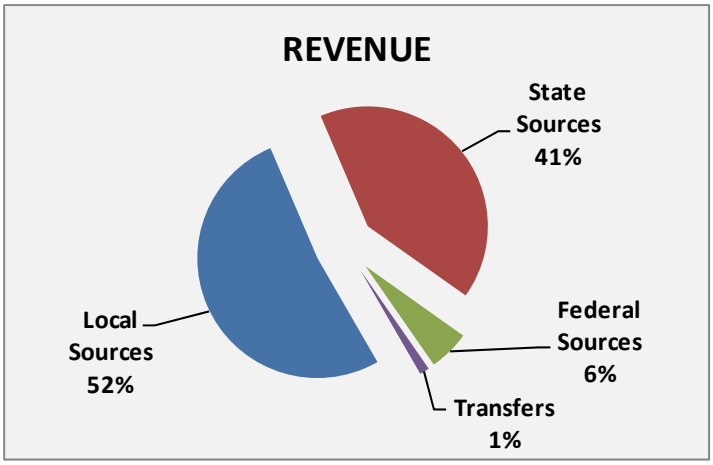
RESOLVED, That the Revised 2012-13 Fiscal Year Budget of Cherry Creek School District No. 5 in Arapahoe County, as presented to the Board of Education, for the Fiscal Year beginning July 1, 2012 and ending June 30, 2013 be adopted, and that there be appropriated to each fund of the School District the following amounts by fund, as recommended by the Superintendent and the Chief Financial Officer:

DISTRICT FUNDS	BUDGET
Operating Fund	
General Fund	$449,093,100
Special Revenue Funds	
Designated Purpose Grants Fund	23,787,600
Extended Child Services Fund	16,283,260
Pupil Activities Fund	12,142,464
Building, Debt Service, & Capital Project Funds	
Building Fund	17,365,300
Bond Redemption Fund	47,186,910
Capital Reserve Fund	6,086,764
Capital Finance Corporation	930,082
Enterprise Fund	
Food Services Fund	18,271,785
TOTAL APPROPRIATION	**$591,147,265**

The Revised 2012-13 Financial Plan Budget Resolution, which includes a supplemental resolution, is to be submitted for consideration and action by the Board of Education at the regularly scheduled meeting to be held on August 13th, 2012 at Black Forest Hills Elementary School, 25233 E. Glasgow Drive, Aurora, Colorado.

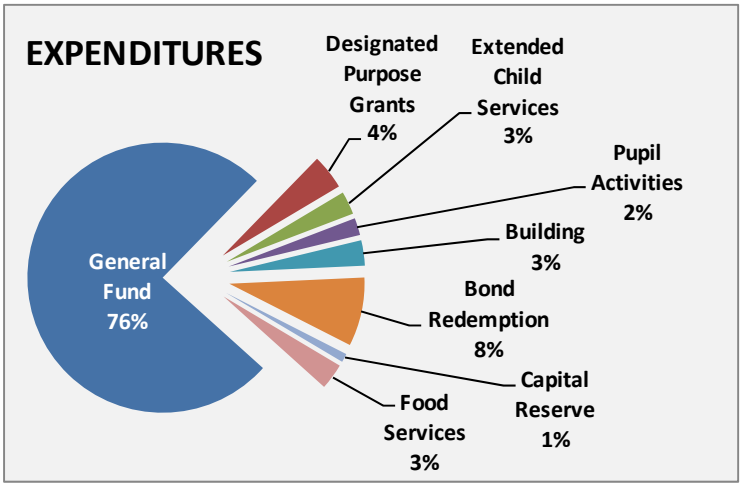
The total annual Adopted Budget is proposed to be $591,147,265. This amount includes planned expenditures and transfers of $574,220,331 plus appropriated reserves of $16,926,934.

EXECUTIVE SUMMARY
REVENUE AND EXPENSE BUDGETS FOR ALL FUNDS



Revenue Sources	(In Millions)
Beginning Fund Balance	**$157.93**
Property Taxes	$220.06
State Equalization	204.33
Specific Ownership Taxes	13.60
Other Local Revenue	44.64
Other State Revenue	16.63
Federal Revenue	29.90
Transfers In	7.00
Total Revenue and Transfers	**$536.16**
Funds Available	**$694.09**

Budgeted Expenditures & Transfers	(In Millions)
General Fund	$433.48
Designated Purpose Grants Fund	23.79
Extended Child Services Fund	15.81
Pupil Activities Fund	11.79
Building Fund	17.36
Bond Redemption Fund	47.19
Capital Reserve Fund	5.91
Capital Finance Corporation	0.93
Food Services Fund	17.96
Total Expenditures & Transfers	**$574.22**
Appropriated Reserves	**$16.93**
Total Appropriation	**$591.15**



BUDGET OVERVIEW

The planned annual operating expenditures and transfers to serve our student population and maintain class sizes in our schools, increased by 4.0% compared to the prior year's budget. The General Fund includes the annual operating budgets for all District schools and the majority of the supporting departments.

Planned spending in the Building Fund is for the school facility construction projects, which are funded by $203.55 million of school bonds approved by District voters in November 2008.

In the FY2012-13 budget, revenue and available reserves equal or exceed planned expenditures in accordance with District policy.

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 $466.03 million as of June 30, 2012. The Bond Redemption Fund has projected revenue of $49.84 million, a beginning balance of $46.26 million and budgeted expenditures of $47.19 million. The scheduled principal and interest payments total $47.19 million, a decrease of $5.58 million for FY2012-13.

The property tax levy for principal and interest on bonds is estimated to be 11.598 mills for 2012, which is approximately 22.1% of the total projected tax levy of 52.491 mills. The annual principal and interest payments on the currently outstanding bonds are expected to remain steady from FY2012-13 through FY2015-16.

The fiscal year-end balance of $48.91 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 2012 payment of principal and interest will be much higher than the June 2013 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 $17.36 million for FY2012-13. Financial resources include a beginning fund balance of approximately $18.99 million. The source of the construction funds is primarily from the issuance of $203.55 million of bonds approved by the voters in November 2008.



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 is leasing school buses which were purchased using the proceeds of the certificates issued by the Capital Finance Corporation.

One hundred and seven buses were purchased through FY2005-06, which completed the fourth and final year of the planned upgrade to the pupil transportation fleet. The Security & Trust Agreement required reserves to be held to apply to the last debt service payments for COPS issued in 1997 and 2002 in the amounts of $663,500 and $883,000 respectively, plus earned interest. Final payment for COPS issued in 1997 was paid on 12/15/2007. Final payment for COPS issued in 2002 will be due 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 $0.59 million and revenue sources of $5.53 million. The primary annual revenue source is the transfer of $4.60 million from the General Fund. It excludes insurance and risk related expenditures.

This fund has projected expenditures of $5.91 million in FY2012-13. These expenditures include $1.01 million for network infrastructure, $0.89 million for student software & system support, $1.95 for major maintenance, $0.20 million for school buses, and $1.86 million for Certificates of Participation principal and interest.

Designated Purpose Grants Fund

The Designated Purpose Grants Fund is balanced with revenue and expenditures of $23.79 million. Federally funded grants are accounted for separately in the Designated Purpose Grants Fund rather than the General Fund. Grant revenue from federal, state, and local/private sources are for reimbursement of District costs budgeted to be incurred for specific program purposes.

The budgeted revenue from the Federal Government sources is $20.62 million. The District receives federal funds pursuant to Public Law 94-142 and other federal statutes. These funds are intended to fund a portion of the costs to educate the handicapped and educationally deprived and to provide educational program improvements.

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, Intersession/Year Round School Enrichment, academic and non-academic Summer School recreational, and Instrumental Music programs.

Anticipated revenue and transfers totals $15.94 million, and the expenditures total $15.81 million. An operating transfer to the General Fund of $1.12 million is included. Ending fund balance for FY2012-13 is projected to be approximately $4.09 million.

Food Services Fund

The Food Services Fund, the District's only enterprise fund, accounts for the self-supporting financial activities related to preparation of school lunches and for the breakfast program. The fund included a projected beginning retained earnings balance of $6.70 million. With meal sales and federal cost reimbursement revenue and transfers totaling $17.42 million and expenditures of $17.96 million, ending retained earnings for FY2012-13 are projected to be $6.16 million.



General Fund

The General Fund is the largest of the funds, which represents approximately 76% 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 $433.48 million for school and departmental operations and appropriated reserves of $15.61 million, for a total budget appropriation of $449.09 million. An amount of $4.60 million is budgeted for the transfer to the Capital Reserve Fund. An operating transfer of $1.12 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 FY2012-13 include a beginning fund balance of $4.98 million and estimated revenue and expenditures of $11.79 million. The ending fund balance is projected to remain at $4.98 million.

EXECUTIVE SUMMARY
LEGISLATIVE IMPACTS

Constitutional Amendment Effects on the Budget

An important school and governmental funding issue in Colorado is the financial restrictions and limitations of state constitutional amendments. Below are events that have had an impact on revenue along with definitions of the associated 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.

TABOR Amendment

The percentage increase in revenue and expenditures is limited by the TABOR amendment, which was passed in 1992, to the total of the inflation rate and the rate of increase in student enrollment. If revenue exceeds this restricted level, the excess must be refunded to the taxpayers. The TABOR amendment requires voter approval for tax increases of more than the limitation.

Amendment 23

The Amendment 23, approved in November 2000, provides for annual base funding per pupil increases of at least the Denver-Boulder-Greeley CPI rate plus 1% through FY2010-11. For FY2011-12 and later years, the increase is for the rate of inflation only.

Denver-Boulder-Greeley CPI Rate for 2011	Total FY2012-13
3.7%	3.7%

Due to State budget shortfalls for FY2010-11, FY 2011-12, and FY2012-13, the State Legislature adopted legislation reducing funding from Amendment 23 entitlement statewide for K-12 education by 6.35%, 12.94%, and 16.11% 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, $47.5 million for FY2011-12, and $62.0 million for FY2012-13.

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. The excess monies that were retained were used for:

⇒ Pre-K to grade 12 education

⇒ Higher Education – Community colleges and other institutions of higher education

⇒ Health Care – Low-income, disabled, and elderly Coloradoans

Public School Finance Act

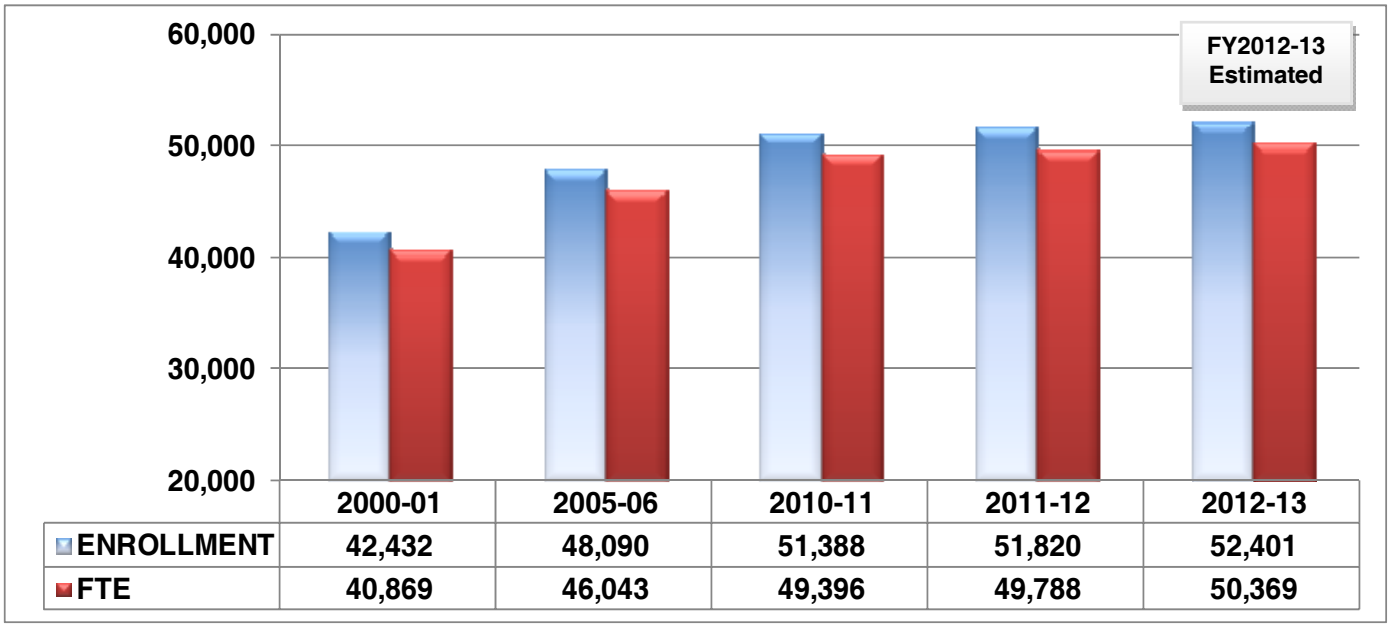
The majority of operating revenue for the District is provided by the School Finance Act that was enacted by the Colorado General Assembly in 1994. This provision is subject to review and revision each year by the State legislature and has been amended by HB12-1345. More complete information regarding the School Finance Act can be found in the General Fund section.

EXECUTIVE SUMMARY
STUDENT ENROLLMENT

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 1.17% for the October 2012 student count.

Since 2000, the District funded enrollment has increased by an average of 792 students each year. This represents a growth rate of 23.2% from 2000 to 2012. An 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
ENROLLMENT	42,432	48,090	51,388	51,820	52,401
FTE	40,869	46,043	49,396	49,788	50,369

OUR CULTURE OF LEARNING

READING



WRITING

MATH

SCIENCE

EXECUTIVE SUMMARY
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.

7,660 DISTRICT EMPLOYEES

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

INSTRUCTIONAL



SUPPORT





POSITIONS	STAFF (FOR ALL DISTRICT FUNDS)
Teachers and Para-Educators	4,303
Administrators	147
Bus Drivers	222
Custodians, Maintenance, and Mechanics	181
Mental Health Staff	108
Nurses	74
Secretaries	339
Security Specialists	85
Staff Support	380
Food Service Staff	225
Hourly Staff	865
Substitutes	731
TOTAL STAFF	**7,660**

EXECUTIVE SUMMARY
OPERATIONS AND MAINTENANCE EXPENDITURE IMPACT

As the District's enrollment continues to increase, so does the need for additional schools. The District continues to receive support from the community and has been successful in the passage of bond issues to provide funding for construction of new schools and facilities.

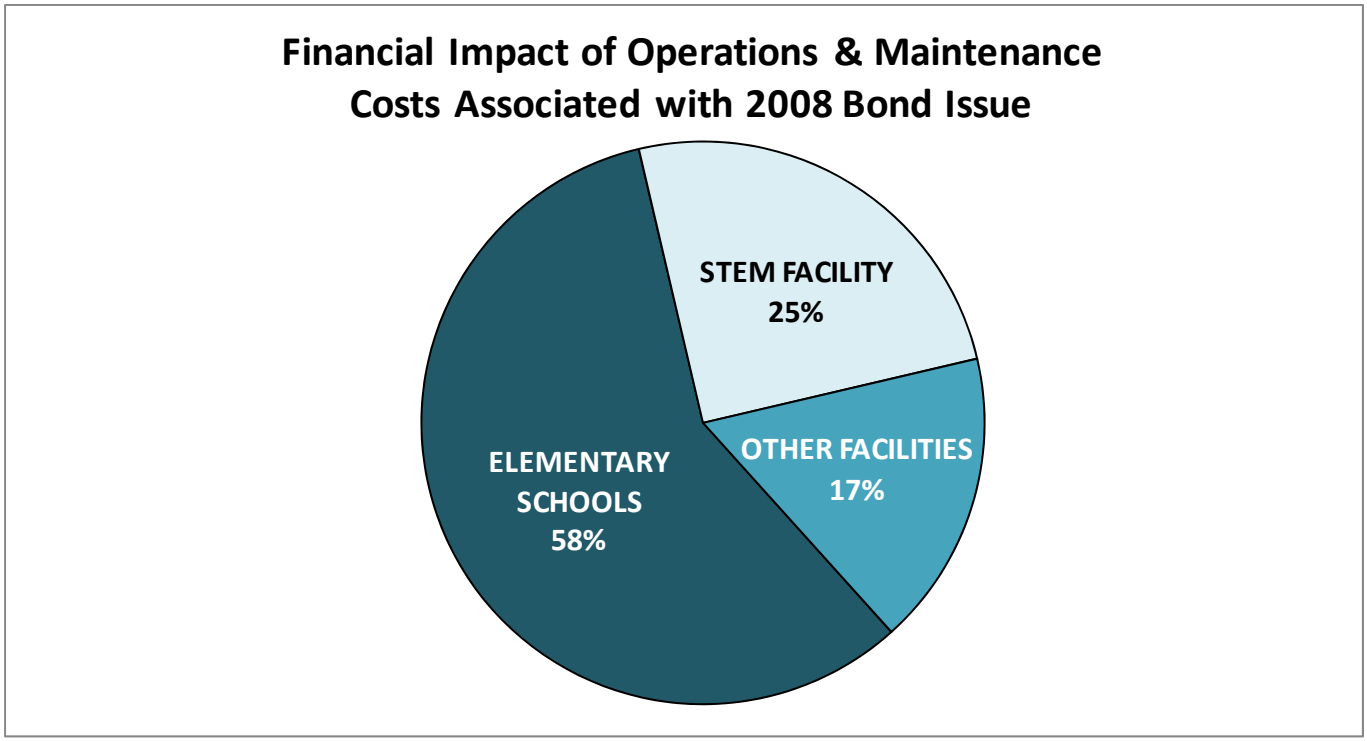
Operations and maintenance costs of new facilities include salaries and benefits for administration, secretarial support, security specialists, bus drivers and custodial, nursing, and mental health services. Other operations and maintenance costs are contracted building cleaning services, utility costs for electricity, gas, telephone, water, sewer and trash services, and costs associated with athletic and activity programs for the new schools.

As new facilities are constructed to accommodate enrollment growth, *additional* costs are incurred for the operations and maintenance of the new schools. These *additional* costs can have a significant impact on the general operating fund.

OPERATIONS AND MAINTENANCE COSTS

Operations and maintenance costs associated with the 2008 bond issue are approximately $4.5 million.

The graph below represents the O&M cost impacts related to 2008 bond projects.



FACILITY	(in millions) O&M COSTS
3 Elementary Schools	$2.62
STEM Facility	1.13
Other Facilities	0.74
TOTAL	**$4.49**

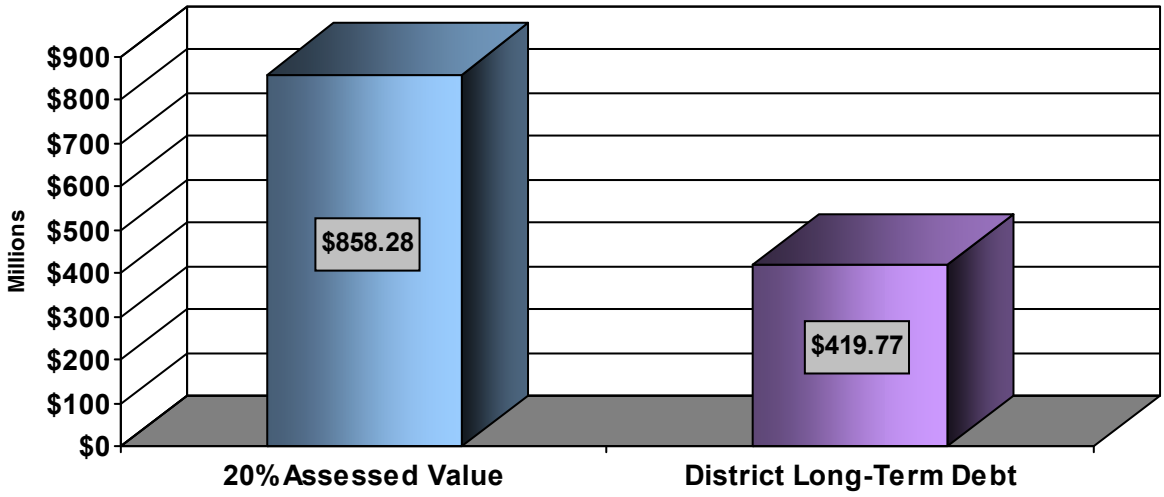
EXECUTIVE SUMMARY
BONDED GENERAL OBLIGATION DEBT FOR SCHOOL FACILITIES

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

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

- The District refers to the 20% of assessed value limit for purposes of debt issuance limits.
- Under the 20% of assessed value limit, the District debt is approximately 48.9% of the legal debt limit.
- The following graph represents the legal debt limitations versus the current long-term debt of the District.

DEBT LIMITATIONS VS. DISTRICT DEBT





AUGUST 2011



INSTITUTE OF SCIENCE & TECHNOLOGY

CHERRY CREEK SCHOOL DISTRICT
ORGANIZATIONAL SECTION

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Cherry Creek Schools

Dedicated to Excellence

Dedicated to Excellence

DISTRICT PROFILE AND HIGHLIGHTS

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.

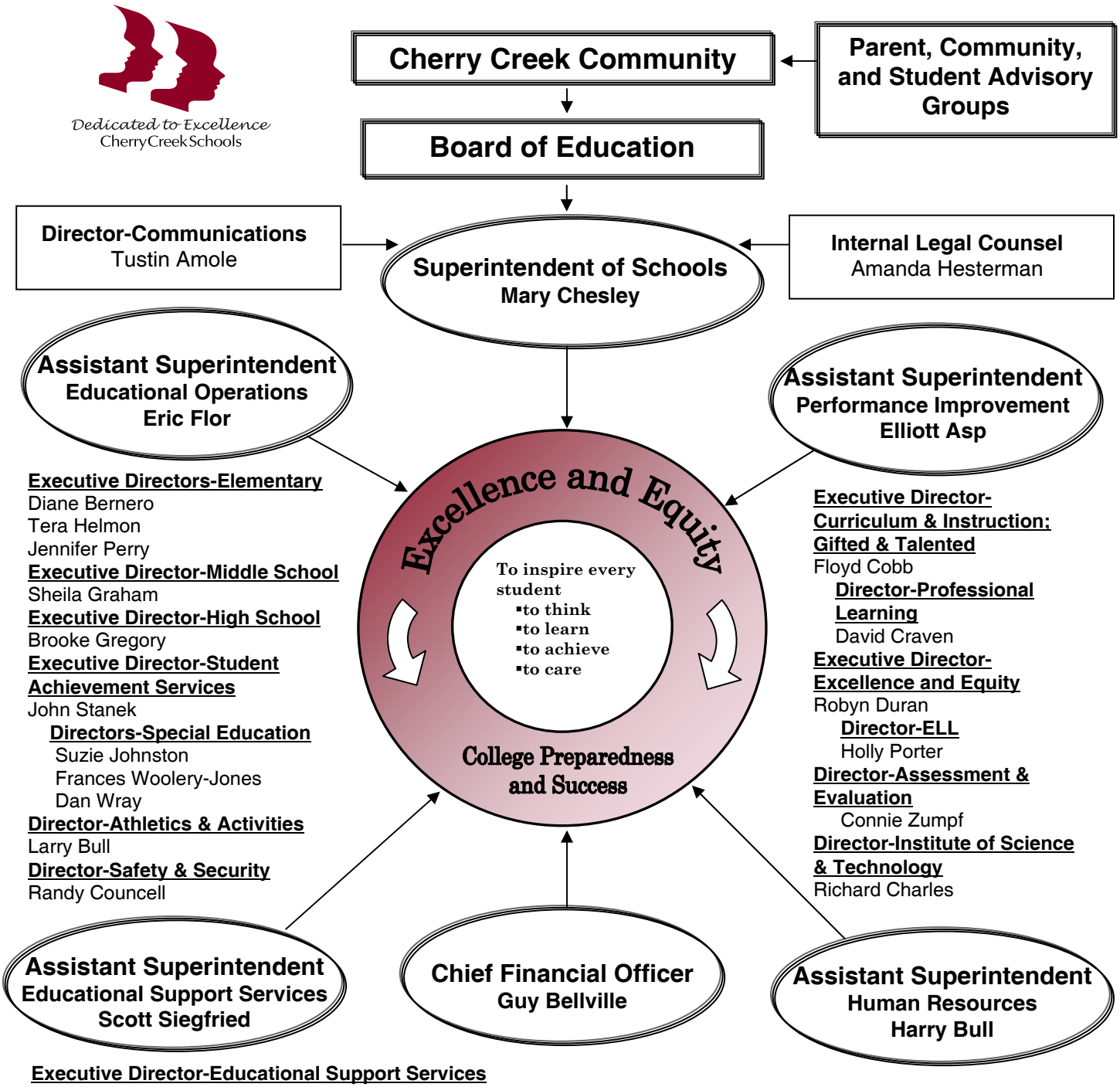
Dedicated to Excellence
Cherry Creek Schools

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

Assistant Superintendent Educational Operations Eric Flor

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

Security
Security Teams
Crisis Response

Assistant Superintendent Human Resources Harry Bull

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

Assistant Superintendent Performance Improvement Elliott Asp

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

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 Scott Siegfried

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

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

Safety
School Safety Planning
Safe Schools Design Team

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 51,000 students. We have embraced an organizational model that centers on three main elements*: Excellence, Equity,* and *Post-secondary Preparedness*. The premise of this model assumes that our mission will be accomplished through devotion to these elements throughout our schools. This alignment empowers schools to elevate the achievement of all students, close the achievement gap, and prepare all students for college success.

- **Strengthen the Organization**
  - Define and communicate District direction within a strategic framework of vision, mission, goals, objectives, and actions; use the framework to drive organizational improvement
  - Put into action a rigorous and aligned organizational model that increases accountability and support for schools, principals, and staff in order to meet District goals
  - Enhance development of current and aspiring leaders
  - Develop and implement a comprehensive and futuristic technology plan that significantly expands the use of technology to improve achievement and increase productivity

- **Elevate Student Achievement, Close the Achievement Gap, and Prepare all Students for College Access and Success**
  - Reduce the achievement gap by 5% on each CSAP and ACT test annually while improving the District average score on each assessment
  - Improve the K-12 programming for students and the staff development of teachers and administrators to ensure that graduation from a Cherry Creek school results in success in higher education

- **Bolster School Safety and Security**
  - Implement and monitor prevention, preparedness, response, and recovery plans at the District and school levels to insure the physical and psychological safety of all students and staff
  - Reduce risk-taking behaviors by increasing prevention and intervention programs, while holding students accountable for their actions

- **Develop Citizenship, Civility, and Character**
  - Increase the percentage of high school seniors who indicate they are prepared for participation in a democratic society and intend to engage in various civic activities
  - Increase the percentage of students who indicate that their school environment is characterized by civility and that they have displayed character traits such as honesty, respect for others, and appreciation for different cultures and racial groups

- **Fuel our Vision of Excellence**
  - Prepare annual financial plans that are aligned with the achievement focus of the District
  - Plan for facility needs and procure resources to meet those needs

- **Recruit, Retain, and Develop the Finest Licensed Personnel and Support Staff**
  - Ensure that salaries and benefits are competitive and working conditions reflect a climate of excellence in order to attract and retain the finest teachers and support staff
  - Align compensation and professional development with the District vision and goals

CHERRY CREEK SCHOOL DISTRICT
ACADEMIC GOALS & OBJECTIVES

FOR STUDENT ACHIEVEMENT & SUCCESS

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.

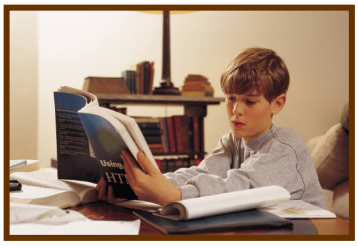
Cherry Creek District overarching goals are defined below:

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 2012-13. *(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 2012-13. *(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 2012-13. *(Schools can meet these targets by increasing the percent of students who meet specified benchmarks on CSAP 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 2012-13. *(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	◈ As a result of the passage of the November 2008 Election, completed the District's School and Facility Improvement Plan to upgrade and renovate existing schools, opened Black Forest Hills Elementary (#42), and planned the construction of an additional new elementary school ◈ Finalized the Implementation of the integrated Enterprise Resource Planning (ERP) Financial and Human Resource system, which replaced the former 20 year old system; the District's business processes were further optimized, newer technology was introduced, access to information required by key stakeholders was enhanced, and more flexibility and operational capacity to support expanding growth requirements was incorporated
Elevate student achievement, close the achievement gap, and prepare all students for college access and success	◈ All six Cherry Creek high schools made the 2011 Washington Post list of top high schools in the nation, which assesses the total number of Advanced Placement, International Baccalaureate, and Advanced International Certificate of Education tests given at a school each year and divides it by the number of seniors who graduated in May or June; of Colorado's 375 high schools, 35 made the list ◈ More than 2,000 seniors, or 55% of the Class of 2011, took one or more Advanced Placement or International Baccalaureate classes ◈ 100% of Cherry Creek schools are in the top two categories (95% in the highest category of Accredited with Performance Plan & 5% in second highest category of Accredited with Improvement Plan) based on the School Performance Framework (SPF), as compared to the statewide figures of 70% and 18% respectively; no schools were in the bottom two categories ◈ Based on the Colorado Student Assessment Program Growth Model, the overall District results showed more than typical growth in all subject areas; the students scoring proficient or advanced was well above state average and most other districts in the metro area ◈ The 3,600 members of the Class of 2011 earned more than $35 million in scholarships including a Presidential Scholar, 39 National Merit finalists, 5 National Merit Hispanic Scholars, 5 Boettcher Scholars, and 9 military academy appointments ◈ The District graduation rate for the Class of 2011 was 84.4% ◈ The Hispanic graduation rate improved by 5.5%, rising from 69% in 2010 to 74.5% in 2011



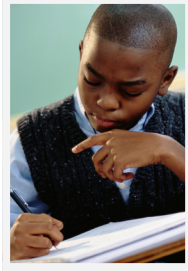




Strategic Goals	*Current Year Highlights*
Elevate student achievement, close the achievement gap, and prepare all students for college access and success *(Continued)*	◈ The 2011 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT and SAT tests; the ACT composite score was 22.0 compared to Colorado score of 20.7 and national score of 21.1; the SAT composite score was 1740 compared to a Colorado score of 1699 and a national score of 1500
	◈ As part of the District's Comprehensive Wellness Strategy and keeping with the nationwide trend, recess and lunch schedules were changed in 27 District elementary schools; recess is now taken prior to lunch since studies show that students are more focused and ready to learn when eating after exercise
	◈ In conjunction with the opening of the Institute of Science and Technology, the District implemented a new Full Option Science System (FOSS) program in every elementary school; this program aligns with the new State science content standards
	◈ The Institute of Science and Technology partnered with NASA to prepare students for further education and careers in aerospace fields; students are participating in the High Schools United with NASA to Create Hardware (HUNCH) project, which allows students to work hand-in-hand with NASA employees on microgravity experiments, specifically on improving water filtration systems in space
	◈ Held the first "Success for Every Student" event at the new Institute of Science and Technology school, which featured guest lectures by physicians and doctors from the Anschutz Medical Campus; the message sent was that regardless of a student's personal circumstances, every individual has the ability to succeed with hard work and dedication
Bolster school safety and security	◈ Used funds from the Safe and Drug-free Schools grant to increase awareness of the District Care Line; created promotional posters, magnets, stickers, and business cards with a new logo design to encourage students, parents, and community members to report potentially dangerous behavior or unsafe situations to District authorities









Strategic Goals	*Current Year Highlights*
Develop citizenship, civility, and character	◈ Held the 11th Annual First American State Bank Fitness Festival to benefit the Cherry Creek School District Community Asset Project, which raised $90,000 for the 2nd year in a row; over $750,000 has been raised from this event over the past 11 years ◈ Held the 5th Annual "Walk for Sudan", which was founded and organized by Eaglecrest High School; funds raised were used for the Nuba Water Project, providing water, medicine, soap, and salt to refugees in the Nuba Mountains of Sudan ◈ Hosted the 24th Annual Senior Citizen Luncheon to encourage interaction between senior citizens and teenagers in the District Community and help bridge generation gaps ◈ Held the 3rd Annual Family Wellness Summit to focus on improving families' overall health and well-being; included activities to promote physical, psychological, nutritional, environmental, and health care wellness where Food and Nutrition Services hosted a "Taste of Cherry Creek" food sampling and provided information sessions for students and parents on nutrition related topics to build program awareness and understanding of the school meal program

Annual Events





Annual Senior Luncheon at Overland High School

CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS

Strategic Goals	*Current Year Highlights*
Fuel our vision of excellence	◈ Successfully sold $48,855,000 of District General Obligation refunding bonds, saving $4 million; outstanding debt was reduced by over $500,000; the average interest rate was lowered from 4.4% to 1.6%. ◈ The Moody's bond rating was upgraded to Aa1 status in February 2012 ◈ 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	◈ Twelve teachers achieved National Board Certification in 2011 for a total of 87 District licensed teachers certified, placing the District 3rd in the State for the number of nationally certified educators ◈ Mentored over 60 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 demonstrated competency by having 24 or more college credits in the subject area they teach or have passed the State Content Exam ◈ 76% of Cherry Creek teachers have advanced degrees and 90% have more than 7 years of experience ◈ Seven school nurses earned National Certification in School Nursing

215 New Teachers Welcomed to Cherry Creek in School Year 2011-12



New Teachers who Graduated from Cherry Creek Schools



New Teacher Orientation

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. 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 1st Monday of each month. For information, contact Linda Kiefer at *303-870-7644.*

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, August through May, excluding December. For more information, contact Student Achievement Services at *720-554-4490.*

Medical Advisory Board

The Medical Advisory Board is composed of physicians and other health care professionals from the community. The board serves in an advisory capacity to the schools, school nurses, and the administration on health issues. The Board usually meets from 7 p.m. to 9 p.m. the 2nd Wednesday in September, January, and May. Details can be obtained by contacting Health Services at *720-554-5067.*



Medicaid Advisory Committee

This committee is comprised of community agencies, parent representatives 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 three 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 email pin@cherrycreekschools.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 *720-554-4234*.

THE DISTRICT'S CARELINE

720-554-CARE

CARELINE@CHERRYCREEKSCHOOLS.ORG

To report known or potentially unsafe situations requiring school intervention

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 with the general supervision of the public schools and to provide 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 her 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 2012-13 fiscal year, subject to change, is shown in the chart on the right.

Dedicated to Excellence
CherryCreekSchools

Board of Education Meeting Schedule

2012	
August 13th	Black Forest Hills Elementary
September 10th	Campus Middle School
October 8th	Village East Elementary
November 12th	Thunder Ridge Middle School
December 10th	Walnut Hills Elementary
2013	
January 14th	Overland High School
February 11th	Canyon Creek Elementary
March 11th	Cherry Hills Village Elementary
April 15th	Polton Elementary
May 13th	Meadow Point Elementary
June 17th	Eaglecrest High School

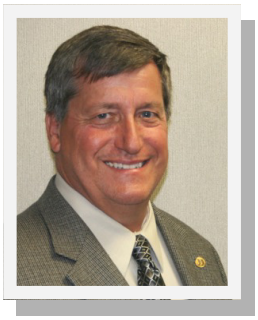
This schedule is also available on the CCSD website:
www.cherrycreekschools.org/BOE

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

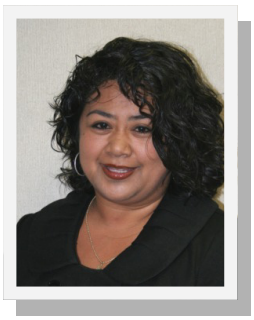
CHERRY CREEK SCHOOL DISTRICT
SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



Jennifer Churchfield
President



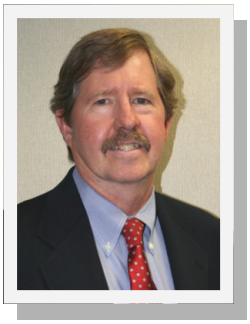
Randy Perlis
Vice-President



Claudine McDonald
Secretary



David Willman
Asst. Secretary/Treasurer



Jim O'Brien
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

- **Fourteen Cherry Creek School District** schools received the *"Governor's Distinguished Improvement Award",* out of 162 schools statewide, which recognizes the top eight percent of public schools that demonstrate the highest rates of student longitudinal growth, as measured by the Colorado Growth Model.
- **Fifteen Cherry Creek School District** schools received the *"John Irwin Schools of Excellence Award",* out of 150 schools statewide, which recognizes the top eight percent of public schools that demonstrate the highest achievement on statewide assessments.
- Eight **Cherry Creek School District** students scored a perfect score of 36 on the American College Test (ACT) during the 2010-11 school year.
- **Polton Elementary** was named a 2011 *"Best of Aurora"* Award winner in the Elementary Schools category by the U.S. Commerce Association.
- The Colorado Department of Education recognized **Buffalo Trail Elementary School** and **Cherry Creek High School** for earning the *"Highly Effective School Library Program"* status for 2012.
- The **Cherry Creek School Foundation** received a $25,000 grant from Target Stores to support the District's *"Reading Together"* program.

- 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.

CHERRY CREEK SCHOOL DISTRICT
NATIONAL AND STATE AWARDS AND RECOGNITION

TEACHING & LEADERSHIP EXCELLENCE



Health Services Coordinator, Marianne Peoples, was the recipient of the 2011 "Colorado Association School Nurse Administrator Award".

Overland High School science coordinator, Jennifer Nass-Fukai, won the 2011 *"Amgen Award for Science Teaching Excellence"*, which included $10,000 to be used towards enhancing science programs, science resources and professional development; she was one of 34 recipients across the country.

Overland High School dean, Aleshia Cantrell, received the *"Circles of Change"* Award, which honors individuals who inspire peace, hope, and positive change.

ACADEMICS & MUSIC



Grandview High School student, Emily Baade, **Cherry Creek High School** student Tae Kim, and **Smoky Hill High School** student, Joseph Sandoval, were recognized by the Colorado Department of Education for earning a perfect score on the American College Test (ACT) during the 2010-2011 school year.

Cherry Creek High School students, Rachel Hoffman, Brennan Ryan, Diane Schulze, and Tong Yin, and **Grandview High School** student Graham Rowe, earned perfect scores on the National ACT during the 2010-2011 school year.

Cherry Creek High School students Robert Herbst, Tae Kim, Diane Schulze, Lindsey Weber, and Tong Yin were named semifinalists in the 2012 U.S. Presidential Scholars competition. These five students were among 12 students from Colorado, 550 students nationwide, and a pool of 3,300 outstanding high school seniors.

Out of 298 student candidates, **Cherokee Trail High School** and **Cherry Creek High School** students Christopher Quinn and Mick Geraghty were selected to travel to Cambodia via the American Youth Leadership Program, funded by the U.S. Department of State, Bureau of Educational and Cultural Affairs' Youth Program Division. **Overland High School** teacher, Danny Barocas, was also chosen from over 100 teacher candidates to participate in the trip to Cambodia.

Grandview High School student, Joseph Choe, was chosen to perform with orchestra members from Korea, Germany, Canada, and several American states as part of the *"American High School Honors Performance Series"* at Carnegie Hall in New York, which features top teen musicians from across the country and around the world.

SPORTS



Grandview High School was named "Project Unify School of the Year" for 2011 by Special Olympics Colorado recognizing Grandview's extraordinary efforts to build strong relationships between students with special needs and the rest of the student body. The award was received by the Grandview unified spirit squad and basketball teams.

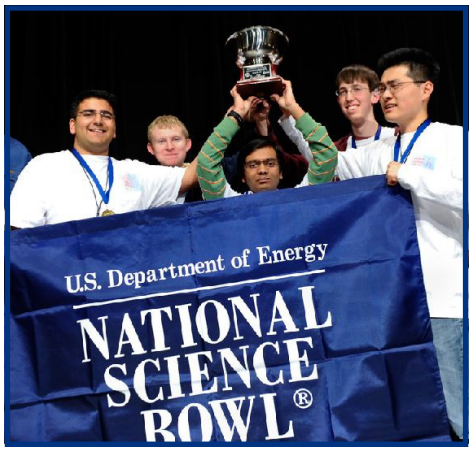
OTHER CLUBS



The **Cherry Creek High School** Science Bowl Team won the Colorado Science Bowl Competition, earning a trip to the National Science Bowl in Washington D.C.

The **Cherry Creek High School** Destination ImagiNation JeDI team tied for 1st place in the May 2011 Global Final Competition.

Ten Destination ImagiNation teams from **Buffalo Trail Elementary, Cherry Hills Village Elementary, Dry Creek Elementary, Mission Viejo Elementary, Trails West Elementary, Prairie Middle School, West Middle School,** and **Cherry Creek High School** qualified for the Destination ImagiNation Global Finals held in May 2012 in Knoxville, Tennessee.



CHERRY CREEK HIGH SCHOOL SCIENCE BOWL TEAM

Cherry Creek Schools
Dedicated to Excellence



WEST MIDDLE SCHOOL DESTINATION IMAGINATION TEAM

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

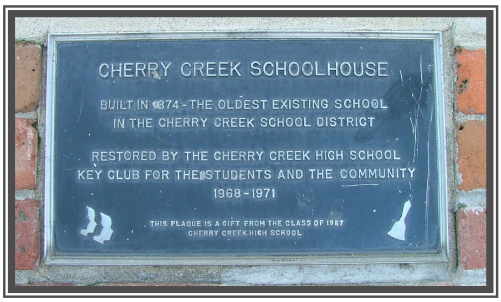


CHERRY CREEK SCHOOL DISTRICT

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 SY2012-13, enrollment is projected over 52,000.
- The District's assessed valuation increased from $7 million in 1951 to $4.29 billion in 2011.
- 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

2012 Congratulations to:

Canyon Creek Elementary School on 10 years – 2002-2012

Liberty Middle School on 10 years – 2002-2012

Thunder Ridge Middle School on 20 years—1992-2012

Meadow Point Elementary School on 30 years—1982-2012

Horizon Middle School on 30 years—1982-2012

Dry Creek Elementary School on 40 years – 1972-2012

Polton Elementary School on 40 years—1972-2012

2013 Congratulations to:

Cherokee Trail High School on 10 years – 2003-2013

Endeavor Academy on 20 years – 1993-2013

Mission Viejo Elementary School on 40 years – 1973-2013

CHERRY CREEK SCHOOL DISTRICT

ELEMENTARY SCHOOLS — YEAR OPENED		
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	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	Village East - 1971	Walnut Hills - 1969
	Willow Creek - 1977	
MIDDLE SCHOOLS — YEAR OPENED		
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		
Cherokee Trail - 2003	Cherry Creek - 1955	Eaglecrest - 1990
Grandview - 1998	Overland - 1978	Smoky Hill - 1975
OTHER SCHOOLS — YEAR OPENED		
Challenge - 1996	Cherry Creek Academy - 1995	Endeavor Academy - 1993
	Institute of Science & Technology - 2011	

CHERRY CREEK SCHOOL DISTRICT
GENERAL DESCRIPTION

PHYSICAL ATTRIBUTES

In 2012-13 the District will operate with two central administration facilities, forty 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	2.4 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 401,800 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. Included within the District are the cities of:

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

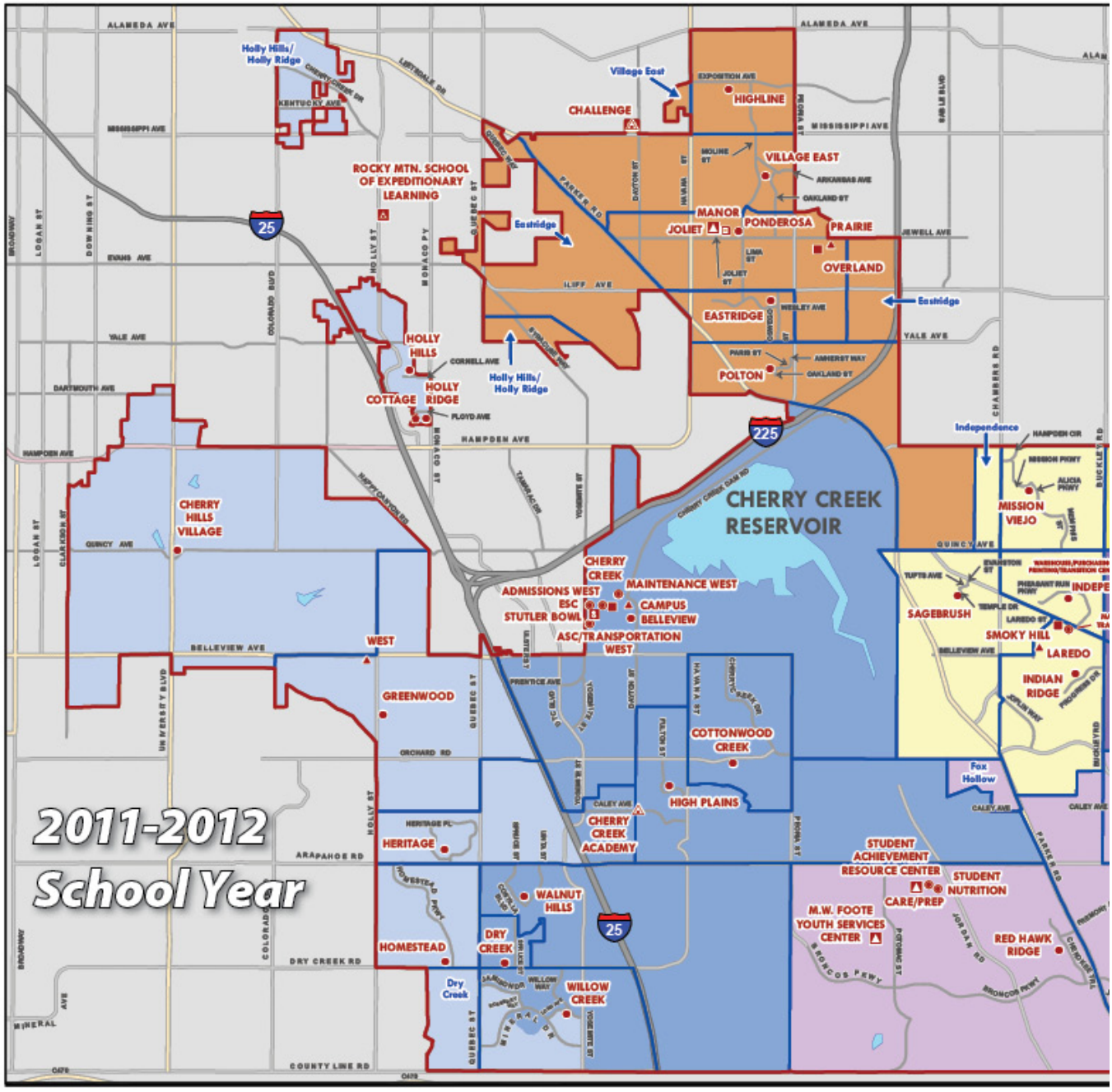
The District geographical area includes two major highways, Interstate 25 running north and south on the west side and C/E-470 on the south and east sides. For geographical relationship to the Denver metropolitan area, refer to the Denver Metro School District Area Map on page 64.

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 2010 Census Estimate	
Population	572,003
Number of Households	225,201

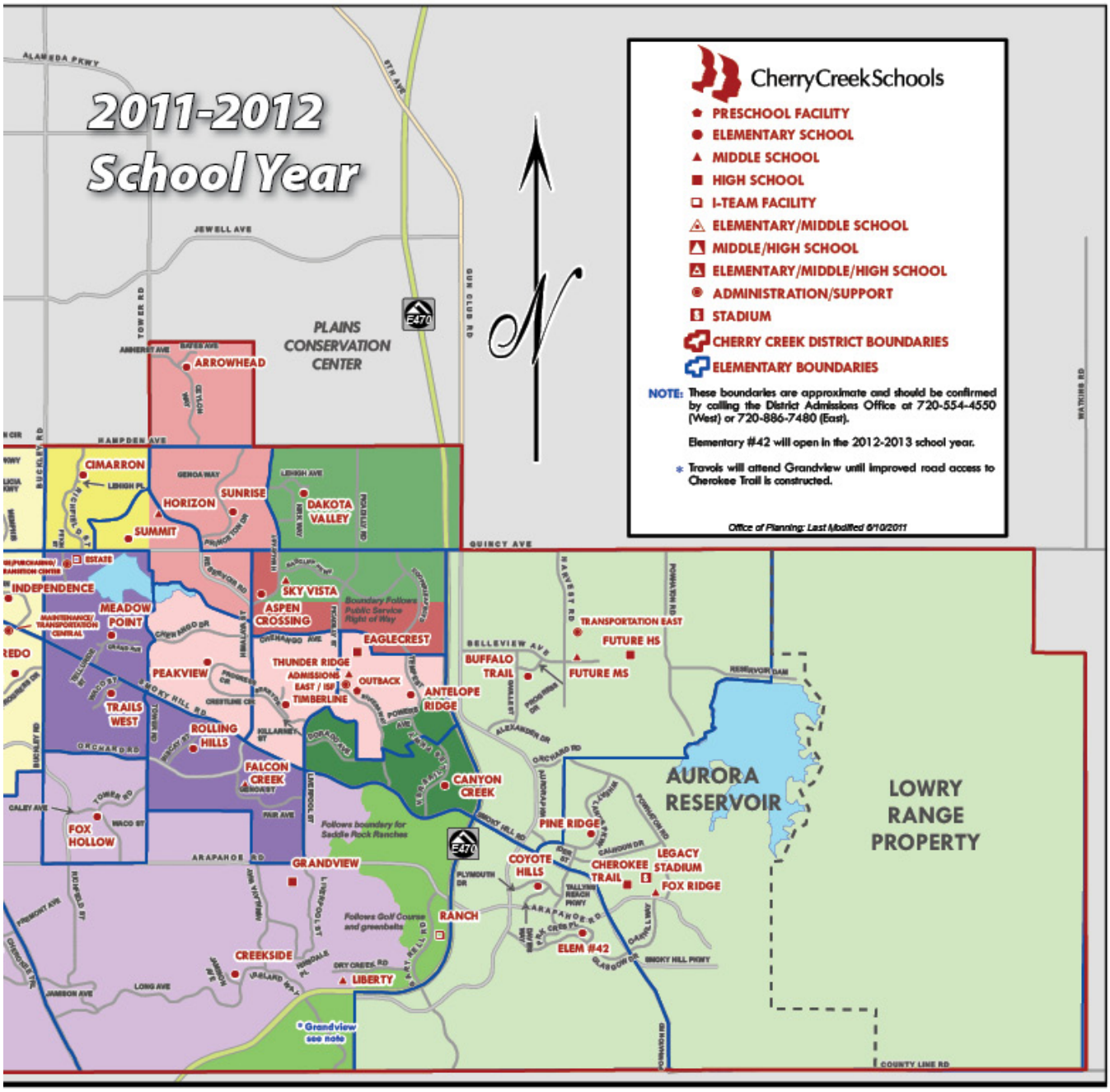
The District is the fourth largest of the State's 178 school districts. Neighboring metro area school districts include Denver, Aurora, Littleton, Englewood, and Douglas County. The following unaudited information, which includes some regular preschool students not normally included in the official Cherry Creek School District's October 2011 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

School District	2011 Pupil Membership
Jefferson County R-1	85,751
Denver County 1	80,890
Douglas County RE 1	63,114
Cherry Creek 5	52,589
Adams 12 Five Star Schools	42,990
Adams-Arapahoe 28J	39,696
Boulder Valley RE 2	29,780
Colorado Springs 11	29,509
St. Vrain Valley RE 1J	28,109
Poudre R-1	27,510



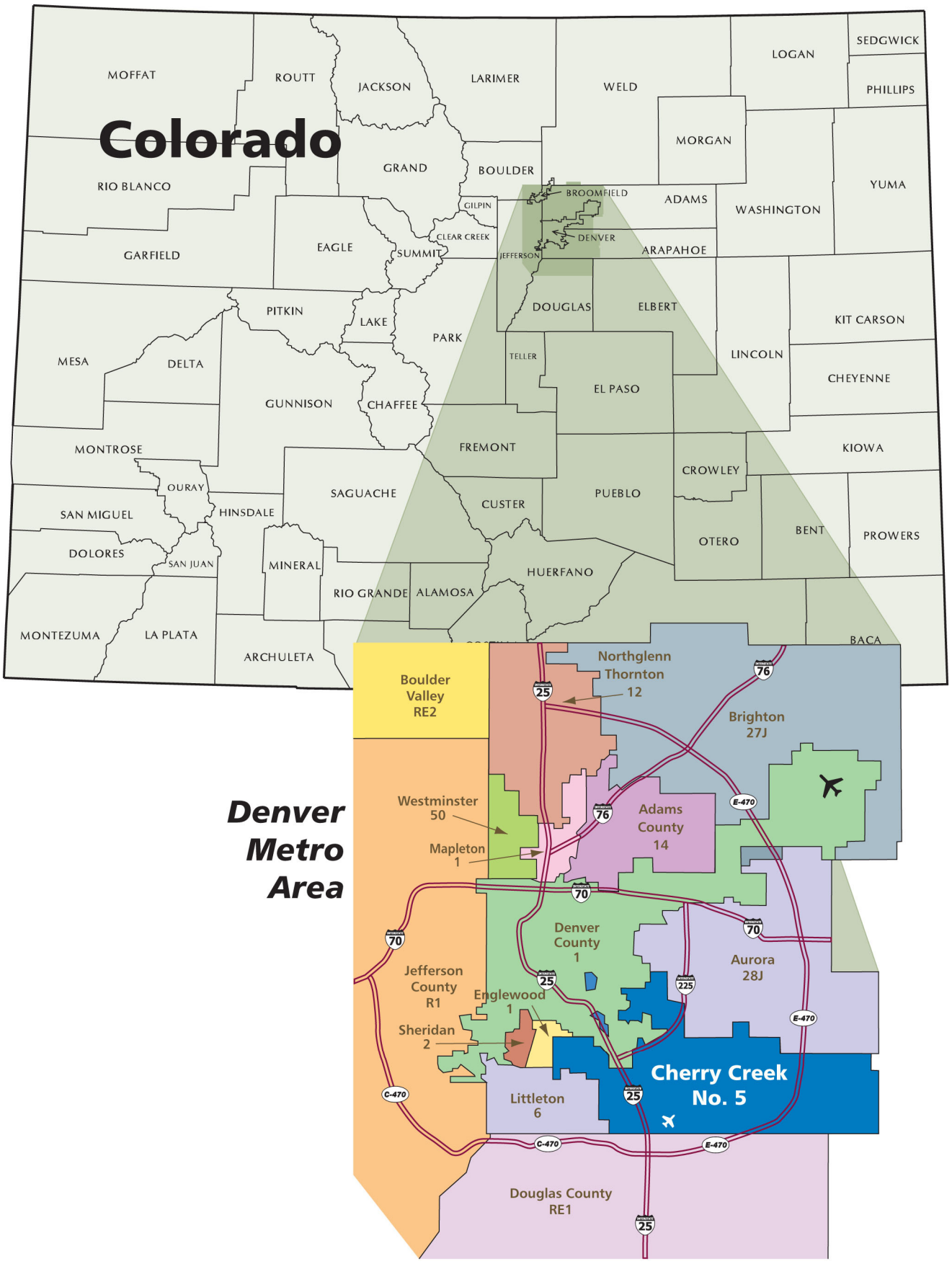
Cherry Creek/Campus	Grandview/Falcon Creek
Cherry Creek/West	Grandview/Liberty
Overland/Prairie	Smoky Hill/Laredo

CHERRY CREEK SCHOOL DISTRICT



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



Dedicated to Excellence

POLICIES AND FINANCIAL PLAN DEVELOPMENT

CHERRY CREEK SCHOOL DISTRICT
SUMMARY OF BOARD POLICIES

POLICIES

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

The financial plan of the Cherry Creek School District is developed in accordance with policies and procedures adopted by the Board of Education. The District has a vast array of policies from which to operate. 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	– Recruitment, Selection and Filling Vacancies
– Employee – Board of Education Relationships	– Term of Employment
– Publication of Articles	– Transfers – Voluntary and Involuntary
– Political Activities	– Resignation/Retirement
– Travel Reimbursement	– Professional Growth
– Organizational Membership	– Grievance Procedures
– Transfer Procedures	– Insurance Benefits
– Communicable or Life Threatening Diseases	– Leave Requests
– Drug Free Work Place	– Salary
– Leaves – Military, Jury Duty, Subpoenaed Witness	– Reduction in Work Force

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 F.

- **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.

Cherry Creek Schools
Dedicated to Excellence

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE



July 2011

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 2011

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 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
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October 2011

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

November 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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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 2011

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 2011

- **July 1 –** Fiscal year 2011-12 begins.
- **July 1 –** 2011-12 Financial Plan documents are finalized and published on the District web site, *www.cherrycreekschools.org*
- **July 1 –** FY2011-12 Budget Summary Report required by Colorado Department of Education per HB10-1013 is posted on District web site.

August 2011

- **August 26 –** School and department Staffing Verification Reports completed for FY2011-12.

September 2011

- Preliminary work begins for the development of the FY2012-13 Financial Plan.

October 2011

- "Profile of Student-Based Budgeting for Schools" posted to District website.

November 2011

- **November 29** – Board of Education study session held for review of financial planning and budget development parameters. Three-year Financial Planning Projections FY2012-13 through FY2014-15 reviewed.

December 2011

- **December 12** – Board of Education certifies the local property tax mill levy for FY2011-12.

CHERRY CREEK SCHOOL DISTRICT
BUDGET PROCESS TIMELINE

January 2012

►**January 11 –** State Legislature convenes and begins consideration of the Governor's Budget Request, related legislation regarding State budget reductions, and the proposed School Finance Act for FY2012-13.

February 2012

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

March 2012

► CSAP and Unified Improvement Plan (UIP) data updated.

► **March 22 –** District Leadership Team & Board of Education review of State funding reduction impacts and presentation of budget planning parameters for FY2012-13.

► **March 30 –** School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department.

April 2012

► **April 9 –** School staffing designs submitted to the Instructional Division.

► **April 26 –** District Leadership Team & BOE review an update on the proposed School Finance Act and its impact on the Cherry Creek School District for FY2012-13.

► All funds information prepared and included in the financial plan.

May 2012

► **May 9 –** State Legislative session adjourns.

► **May 9 –** District Accountability Committee review of Budget Development and Financial Planning Presentation for FY2012-13.

► **May 31 –** Proposed FY2012-13 Financial Plan posted to the District website for public review.

June 2012

► **June 7 –** Board of Education study session to review proposed FY2012-13 Financial Plan.

► **June 18 –** FY2012-13 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 FY2012-13 Financial Plan is adopted.

January 2012

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 2012

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

March 2012

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

April 2012

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 2012

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 2012

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 State funding reductions and their impact on Cherry Creek School District was presented to the Board of Education, District Leadership Team, and District Accountability Committee.

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.

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 F, 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 F, Policy DBG, Budget Adoption, and Policy DBI, Budget Implementation, for further detail.

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 in compliance 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 a 16.11% 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 TO SUPPORT CHERRY CREEK STUDENTS

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 for budgeting purposes in those funds using the modified accrual basis and are documented by purchase orders or contracts. Salaries earned, but unpaid, compensated absence accruals, and 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.

Accrual Basis - Proprietary Enterprise Funds

The District's only proprietary fund is an enterprise fund. 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 used for accounting purposes for each fund of the District.

Cherry Creek Schools
Dedicated to Excellence

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
Capital Reserve Fund	Modified Accrual
Capital Finance Corporation	Modified Accrual
Building Fund	Modified Accrual
Bond Redemption Fund	Modified Accrual
Proprietary Fund	**Accounting Basis**
Food Services Fund	Accrual

Salaries and Benefits Earned But Unpaid

Teachers and certain other employees have contracts of less than twelve months, but are paid over the entire twelve-month fiscal year. These salaries and the related benefits unpaid as of the fiscal year-end on June 30th are recorded in the Comprehensive Annual Financial Report (CAFR) as a liability according to generally accepted accounting principles (GAAP). Colorado statutes do not require salaries and benefits earned, but unpaid at June 30th, to be funded. Accordingly, for budgetary purposes, the District considers the accrued salaries and benefits liability of the General Fund to be permanently deferred, and therefore available for budgetary purposes. As of June 30th, 2011, this earned, but unpaid liability, was $36.4 million and is the largest component of the budgetary basis fund balance of the General Fund.

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.
- A Financial Plan, which includes use of General Fund reserves to offset shortfalls in State revenue provided to school districts, was developed and is the basis for a balanced budget for FY2012-13.
- Both the revenue and expenditures are continuously monitored to ensure the financial stability of the District.
- System controls are in place to monitor available balance within each fund. Spending controls are placed on all schools and departments to prevent overspending of the budget allocation.

ENSURING FINANCIAL STABILITY

BALANCING THE BUDGET

IMPLEMENTING COST CONTAINMENT MEASURES

ENSURING FISCAL RESPONSIBILITY

PREPARING AN ANNUAL FINANCIAL PLAN

PROVIDING FINANCIAL INFORMATION

CONTINUOUS MONITORING OF REVENUE AND EXPENDITURES

MANAGING EXPENDITURE LEVELS

CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION

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Cherry Creek Schools

Dedicated to Excellence

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CONSOLIDATED BUDGET SUMMARY

CHERRY CREEK SCHOOL DISTRICT
CONSOLIDATED BUDGET SUMMARY INTRODUCTION

The Consolidated Budget Summary is designed to present summaries for all Cherry Creek School District resources. The District funds are categorized as:

Governmental Funds

Operating Fund - General Fund

Special Revenue - Designated Purpose Grants
Extended Child Services
Pupil Activities

Capital Improvements and Projects - Building Fund
Capital Reserve

Debt Service - Bond Redemption
Capital Finance Corporation

Proprietary Fund

Enterprise Fund - Food Services

Descriptions of the individual funds can be found in the Introductory Section of the Financial Plan.

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

FY2012-13 All Funds Budgeted Revenue and Budgeted Expenditures by Activity shows an overview of total District resources and planned spending by fund type.

Largest Revenue Sources provides information on the five largest revenue sources and a concise presentation of revenue by fund type.

Description of Expenditures by Object provides 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 provides five-year history (three actual and two budget) of revenue by fund.

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

Synopsis of Revenue and Expenditures provides 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

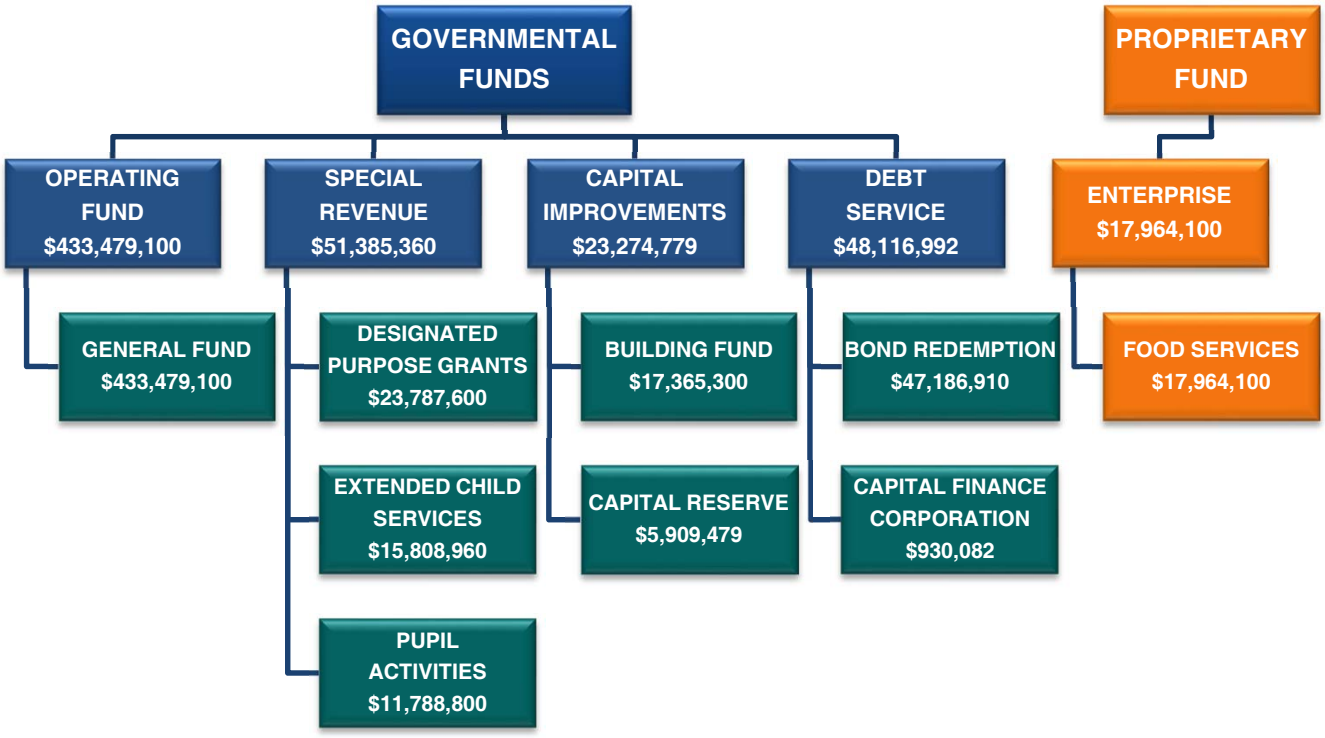
DISTRICT FUNDS BY TYPE

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 FY2012-13 are listed below, showing appropriated expenditures, which include transfers.

FY2012-13

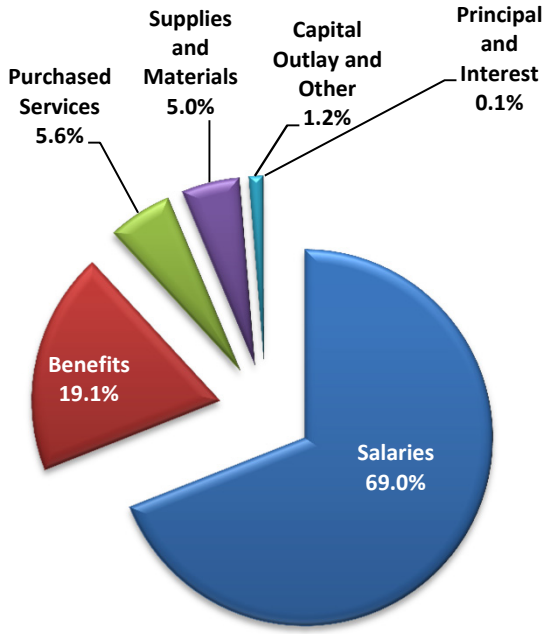
TOTAL EXPENDITURES AND TRANSFERS

$574,220,331

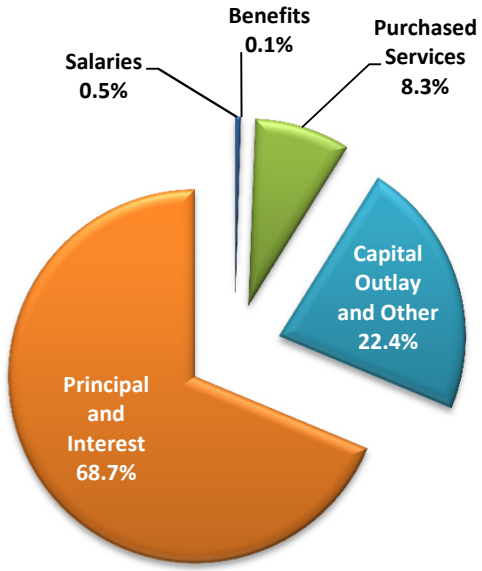


CHERRY CREEK SCHOOL DISTRICT
FY2012-13 EXPENDITURES IN ALL FUNDS BY OBJECT

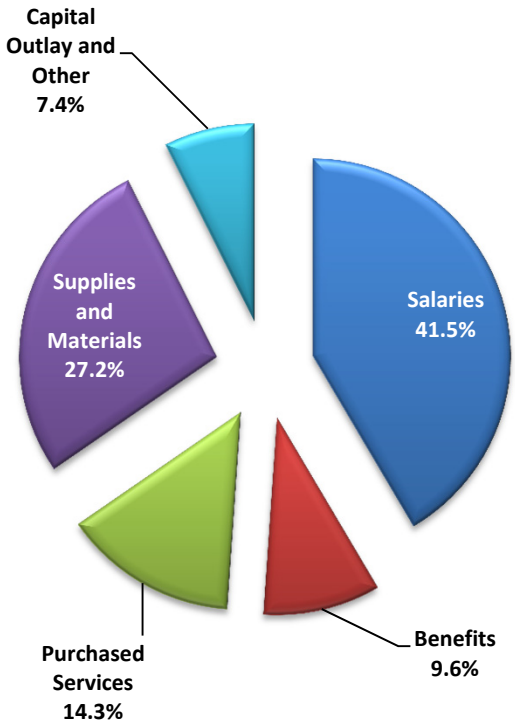
Operating Fund



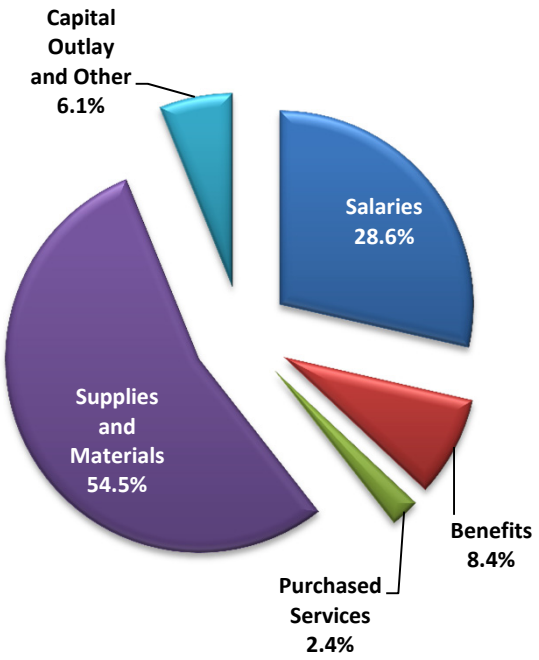
Capital Improvements/ Debt Service Funds



Special Revenue Funds



Enterprise Fund



CHERRY CREEK SCHOOL DISTRICT
FY2012-13 ALL FUNDS - BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Enterprise Fund	Total All Funds
Beginning Fund Balance	**$75.55**	**$8.93**	**$66.75**	**$6.70**	**$157.93**
Local Sources					
Property Tax	170.29	-	49.77	-	220.06
Specific Ownership Tax	13.60	-	-	-	13.60
Tuition	0.79	-	-	-	0.79
Investment Income	0.35	0.01	0.11	-	0.47
Fees	0.83	27.61	-	-	28.44
Other	2.98	2.76	-	9.20	14.94
Total Local Sources	188.84	30.38	49.88	9.20	278.30
State Sources					
State Equalization	204.33	-	-	-	204.33
Vocational Education	2.00	-	-	-	2.00
Special Education	9.03	-	-	-	9.03
Transportation	3.95	-	-	-	3.95
Other	0.98	0.43	-	0.24	1.65
Total State Sources	220.29	0.43	-	0.24	220.96
Federal Sources					
Special Education	-	12.11	-	-	12.11
Other	1.57	8.51	-	7.71	17.79
Total Federal Sources	1.57	20.62	-	7.71	29.90
Total Revenue	**410.70**	**51.43**	**49.88**	**17.15**	**529.16**
Transfers In	1.12	0.08	5.53	0.27	7.00
Total Revenue and Transfers	**411.82**	**51.51**	**55.41**	**17.42**	**536.16**
Total Funds Available	**$487.37**	**$60.44**	**$122.16**	**$24.12**	**$694.09**
Budgeted Revenue Per Funded Pupil*					
(Not in millions)	**$8,176**	**$1,022**	**$1,100**	**$346**	**$10,644**

*Estimated 2012-13 Funded Pupil Count is 50,369 FTE

CHERRY CREEK SCHOOL DISTRICT
FY2012-13 ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Enterprise Fund	Total All Funds
Instruction Services					
Direct Instruction	$296.93	$45.11	$-	$-	$342.04
Instructional Support Services	37.43	3.41	1.90	-	42.74
School Management	23.00	0.24	-	-	23.24
Instruction Services Subtotal	**357.36**	**48.76**	**1.90**	**-**	**408.02**
Districtwide Support Services					
General Administration	3.32	-	-	-	3.32
Fiscal Services	3.56	0.83	-	-	4.39
Operations and Maintenance	34.68	-	1.95	-	36.63
Pupil Transportation	15.56	-	0.20	-	15.76
Central Services	13.62	-	-	-	13.62
Other Support Services	-	-	17.09	17.96	35.05
Districtwide Support Services Subtotal	**70.74**	**0.83**	**19.24**	**17.96**	**108.77**
Community Services	0.41	0.68	-	-	1.09
Debt Services	0.29	-	49.05	-	49.34
Districtwide Subtotal	**0.70**	**0.68**	**49.05**	**-**	**50.43**
Total Expenditures	**428.80**	**50.27**	**70.19**	**17.96**	**567.22**
Transfers Out	4.68	1.12	1.20	-	7.00
Total Expenditures and Transfers	**433.48**	**51.39**	**71.39**	**17.96**	**574.22**
Ending Fund Balance	**$53.89**	**$9.05**	**$50.77**	**$6.16**	**$119.87**
Revenue over (under) Expenditures	**($21.66)**	**$0.12**	**($15.98)**	**($0.54)**	**($38.06)**

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

Budgeted Expenditures Per Funded Pupil*					
(Not in millions)	**$8,606**	**$1,020**	**$1,417**	**$357**	**$11,400**

*Estimated 2012-13 Funded Pupil Count is 50,369

CHERRY CREEK SCHOOL DISTRICT
LARGEST REVENUE SOURCES

The graph at the bottom of this page shows the five-year trend for the largest revenue sources for the Cherry Creek School District.

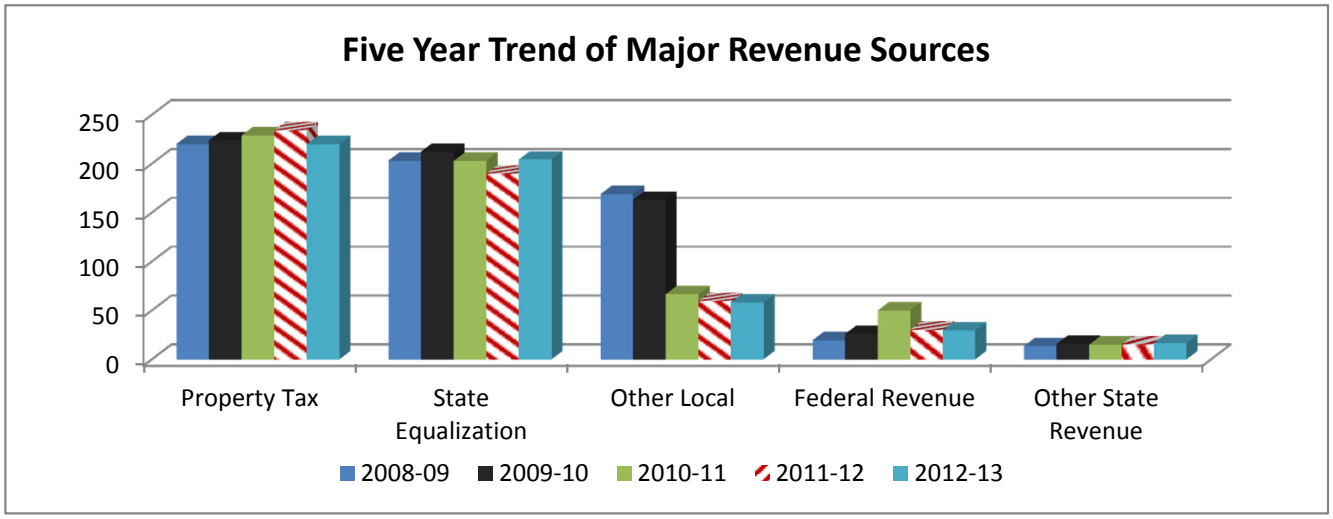
Property Tax funds both the General Fund and the Bond Redemption Fund. Property values were reassessed in 2011. The Board of Education approves the mill levy each December based on the assessed valuation from Arapahoe County. The budgeted revenue from property taxes in FY2012-13 is $220.1 million.

State Equalization provides funding for the General Fund. Under the School Finance Act, the Colorado State Legislature approves the funding formula under which all 178 school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the state. The Public School Finance Act funding formula is described on pages 89-91. The graph shows that State Equalization increased until FY2009-10, when State revenue declined due to the recession. The amount budgeted for state equalization revenue in FY2012-13 is $204.3 million.

Other Local Revenue is comprised of multiple revenue sources. The graph shows a spike in both FY2009-10 and FY2010-11. New construction bonds authorized through the successful 2008 Bond election were sold in those two fiscal years. Without the sale of construction bonds, this revenue source remains static. Another local source is the specific ownership tax, collected by the county when vehicles are purchased and registered. Fifty-four percent of this revenue is equalized by the state to become an equalization program revenue source in the year following its collection by the District. The budget for specific ownership tax revenue for FY2012-13 is $13.6 million. Other revenue sources accounted for in this group include indirect cost fees from both ECS and Food Services, fees for ECS Programs, athletic and activity fees, investment income, and tuition for M.W. Foote Youth Services Center and Cherry Creek Academy.

Federal Revenue sources fund the General Fund, Designated Purpose Grants Fund and Food Services Fund. The two largest amounts that the District receives are for education of the handicapped and federal reimbursement for the school breakfast and lunch program. The spike in FY2010-11 is due to additional ARRA funding. Federal revenue budgeted for FY2012-13 is $29.9 million. The District is allocated $1.57 million in the General Fund for other Federal revenue available under ARRA Build America Bonds. Revenue for Food Service includes both reimbursements for the school breakfast and lunch program and USDA donated commodities. Since FY2008-09, this revenue has increased 33% (page 170). Budgeted Food Service federal reimbursement revenue for FY2012-13 is $7.7 million.

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 will be adjusted by CPI inflationary changes each year, in accordance with Amendment 23.



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 FY2012-13.

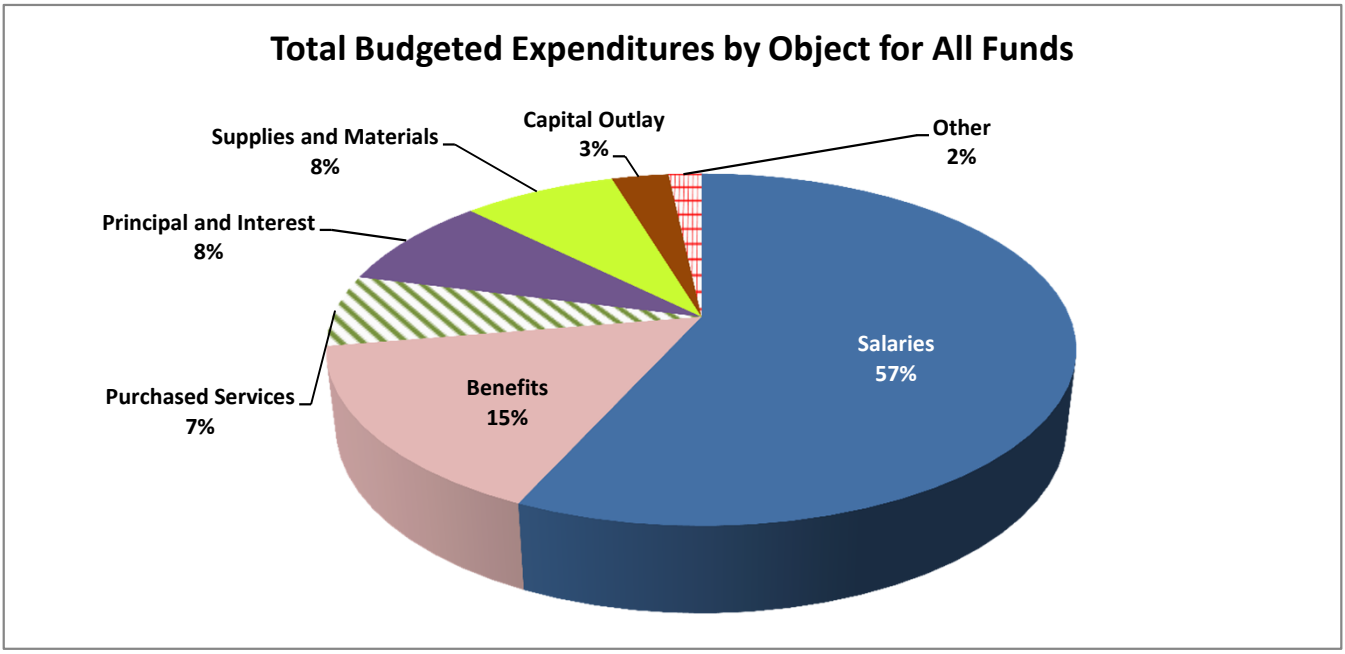
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 163-165.

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.

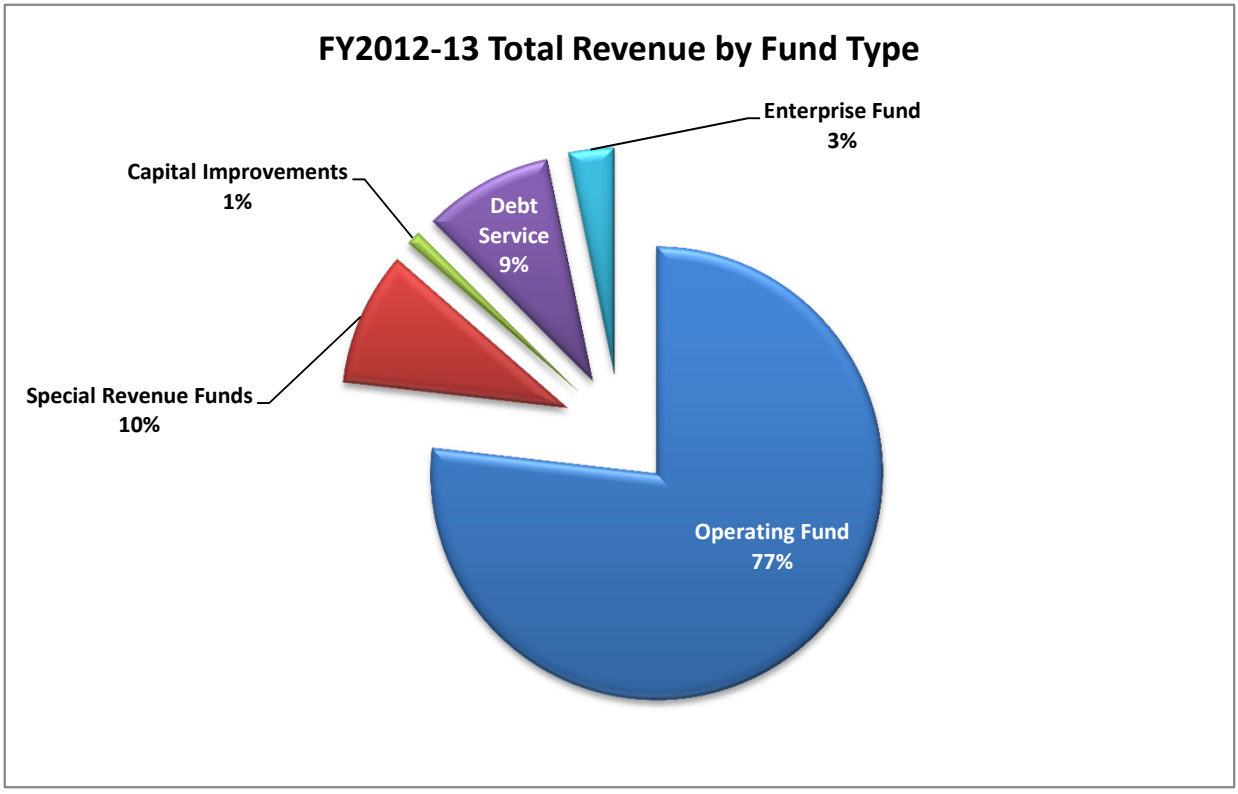
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. The remainder of funds from the successful $203.55 million bond election in November 2008 will finance the construction of Elementary #43 in FY2012-13 and FY2013-14.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Enterprise Fund	Total Expenditures
Salaries	$299.16	$21.33	$0.33	$5.13	$325.95
Benefits	82.90	4.93	0.10	1.51	89.44
Principal and Interest	-	-	49.05	-	49.05
Purchased Services	24.07	7.35	5.92	0.44	37.78
Supplies and Materials	21.66	13.97	-	9.78	45.41
Capital Outlay	0.66	1.16	14.79	0.24	16.85
Other	5.03	2.65	1.20	0.86	9.74
Total	**$433.48**	**$51.39**	**$71.39**	**$17.96**	**$574.22**



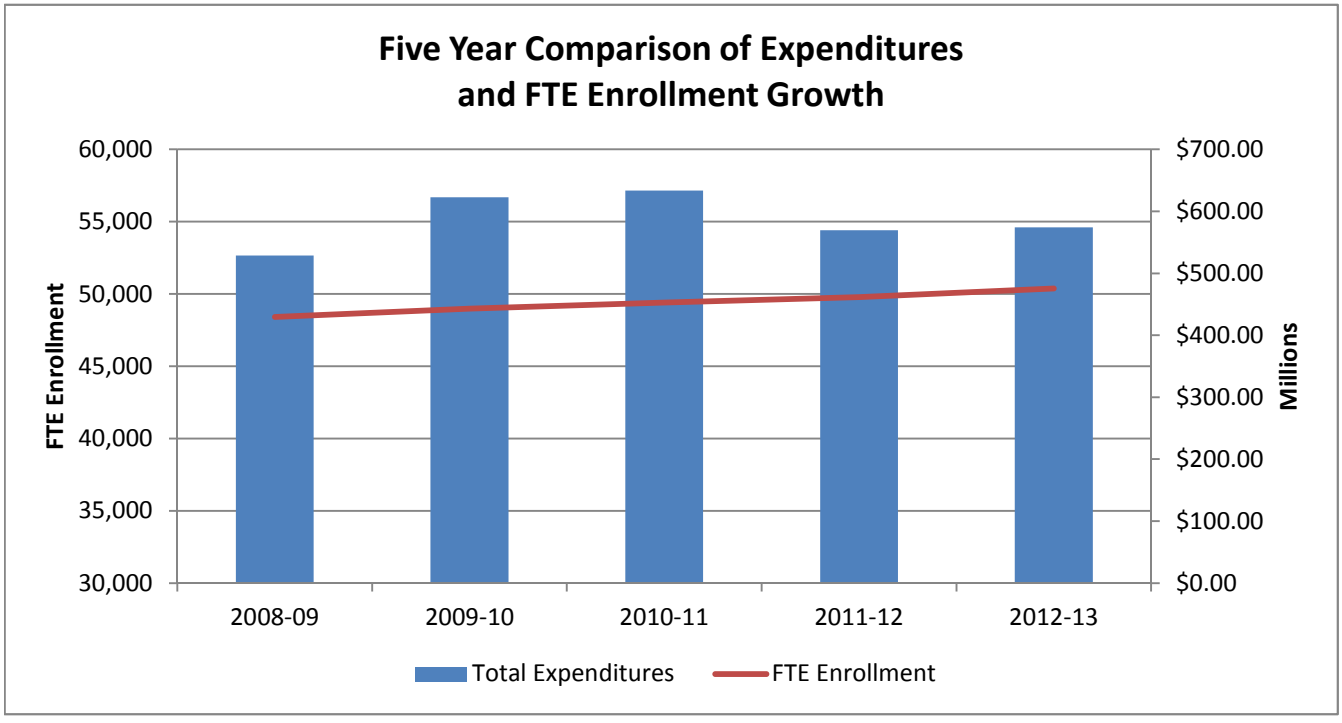
CHERRY CREEK SCHOOL DISTRICT
REVENUE BY FUND TYPE

(In Millions)	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
REVENUE					
Operating Fund	**$417.35**	**$429.07**	**$423.90**	**$410.97**	**$411.82**
Designated Purpose Grants	16.29	21.47	36.62	24.47	23.79
Extended Child Services	15.25	15.59	15.04	15.95	15.93
Pupil Activities	11.54	11.26	10.76	12.07	11.79
Special Revenue Funds					
Total Revenue	**43.08**	**48.32**	**62.42**	**52.49**	**51.51**
Capital Reserve	10.79	7.48	7.03	2.04	5.53
Capital Finance Corporation	0.03	0.03	0.04	0.04	0.02
Building Fund	107.92	104.23	0.25	0.06	0.02
Bond Redemption	44.42	45.34	53.77	54.44	49.84
Capital Improvements/					
Debt Service Revenue	**163.16**	**157.08**	**61.09**	**56.58**	**55.41**
Food Services	14.45	15.30	15.76	16.33	17.42
Enterprise Fund					
Total Revenue	**14.45**	**15.30**	**15.76**	**16.33**	**17.42**
All Funds Total Revenue	**$638.04**	**$649.77**	**$563.17**	**$536.37**	**$536.16**



CHERRY CREEK SCHOOL DISTRICT
EXPENDITURES BY FUND TYPE

(In Millions)	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
EXPENDITURES					
Operating Fund	**$406.98**	**$413.23**	**$416.57**	**$416.75**	**$433.48**
Designated Purpose Grants	16.30	21.47	36.62	24.47	23.79
Extended Child Services	16.18	14.88	15.68	15.34	15.81
Pupil Activities	11.52	10.98	11.11	12.07	11.79
Special Revenue Funds					
Total Expenditures	**44.00**	**47.33**	**63.41**	**51.88**	**51.39**
Capital Reserve	9.78	7.99	6.59	2.67	5.91
Capital Finance Corporation	0.03	0.03	0.03	0.04	0.93
Building Fund	10.18	91.29	79.82	28.36	17.36
Bond Redemption	43.52	48.41	52.03	52.77	47.19
Capital Improvements/					
Debt Service Expenditures	**63.51**	**147.72**	**138.47**	**83.84**	**71.39**
Food Services	14.39	14.56	15.25	16.96	17.96
Enterprise Fund					
Total Expenditures	**14.39**	**14.56**	**15.25**	**16.96**	**17.96**
All Funds					
Total Expenditures	**$528.88**	**$622.84**	**$633.70**	**$569.43**	**$574.22**



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

(In Millions)	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$125.43**	**$234.60**	**$261.54**	**$190.99**	**$157.93**
REVENUE by TYPE					
Local Sources					
Property Tax	220.13	223.90	230.90	227.92	220.06
Specific Ownership Tax	15.90	15.36	14.45	14.05	13.60
School Bonds - New	107.04	103.06	-	-	-
Fees	27.63	27.59	26.60	28.78	28.44
Other Local Revenue	18.30	17.08	14.98	16.00	16.20
State Sources					
State Equalization	203.16	212.35	202.78	200.27	204.33
Vocational Education	1.08	1.89	1.93	2.00	2.00
Special Education	7.78	8.20	8.26	8.71	9.03
Transportation	3.58	3.92	3.99	3.80	3.95
Other State Revenue	1.20	1.69	1.68	1.28	1.65
Federal Sources					
Special Education	8.07	10.04	12.72	13.60	12.11
Other Federal Revenue	11.50	16.04	30.23	16.77	17.79
Transfers In	12.67	8.65	14.64	3.20	7.00
Total Revenue	**638.04**	**649.77**	**563.16**	**536.38**	**536.16**
Available Balance	**763.47**	**884.37**	**824.70**	**727.37**	**694.09**
EXPENDITURES by ACTIVITY					
Instruction Services	367.16	382.70	400.75	394.90	408.02
Support Services	103.43	180.89	163.87	116.24	108.77
Community Services	0.80	0.90	1.13	1.04	1.09
Debt Services	44.81	49.69	53.32	54.06	49.34
Transfers Out	12.67	8.65	14.64	3.20	7.00
Total Expenditures	**528.87**	**622.83**	**633.71**	**569.44**	**574.22**
Ending Fund Balance	**$234.60**	**$261.54**	**$190.99**	**$157.93**	**$119.87**
RESERVES					
TABOR Amendment Reserve	13.40	13.57	13.64	13.64	14.18
Designated Reserve	2.15	2.65	2.55	2.93	2.75
Contingency Reserve	1.00	1.00	-	-	-
Total Appropriated Reserves	16.55	17.22	16.19	16.57	16.93
Unappropriated Reserves	218.05	244.32	174.80	141.36	102.94
Total Reserves	**$234.60**	**$261.54**	**$190.99**	**$157.93**	**$119.87**

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

Dedicated to Excellence

GENERAL FUND

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 economic and demographic factors ◈ Assessed valuation of property within School District boundaries as determined by the local county assessor's office ◈ Cost of living increases (decreases) for Denver, Boulder and Greeley (CPI-U) ◈ State budget impacts due to revenue shortfalls caused by economic conditions	◈ Changes in student population ◈ Student achievement programs ◈ Funding issues ◈ Salaries, benefits & facility changes ◈ 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 state budget stabilization 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 78% of the General Fund revenue.

Pupil Count

Funding under the School Finance Act provisions will be based on the October 2012 enrollment count, which is projected at 50,369 FTE for FY2012-13.

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:

FY2012-13 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding [1]	$5,843
Multiplied by District personnel costs factor [2]	X .905
Multiplied by District cost-of-living factor [3]	X 1.260
PLUS	+
Statewide base per pupil funding [1]	$5,843
Multiplied by District non-personnel costs factor [4]	X .095
TOTAL	$7,218
Multiplied by District size factor [5]	X 1.0297
Funding per pupil *without* At-Risk Pupils	$7,433
Statutory funding per pupil *with* At-Risk Pupils	$7,629
Negative Factor—Formula Reduction of –16.11%	($1,231)
Net per pupil funding under HB12-1345 (School Finance Act)	**$6,398**

1. **Statewide base per pupil funding** — Under the formula, the statewide base per pupil funding amount of $5,843 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 FY2012-13, the statewide base per pupil was increased for inflation by 3.7 percent from $5,635 to $5,843, an increase of $208 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 1.259 in FY2005-06 to 1.260 in FY2006-07 and remains 1.260 in FY2012-13.
4. **Non-personnel costs factor** — Each district's non-personnel costs factor is the difference between 100 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 $892 per at-risk pupil in FY2012-13.

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 20,160 children (10,080 FTE). Cherry Creek Schools is authorized for 350 CPP Preschool students to be served or 175 FTE.

Full-Day Kindergarten

The full-day kindergarten program is also changed to have a separate factor that determines funded students by district. For FY2012-13, the funded projected full-day kindergarten FTE for the Cherry Creek School District is 297.5.

School Finance Funding Per Pupil Estimate

DESCRIPTION	FY2011-12	DESCRIPTION	FY2012-13
TOTAL PROGRAM (Actual 49,788 FTE)	$366,299,912	TOTAL PROGRAM (Projected 50,369 FTE - including Options)	$384,287,142
LESS:		LESS:	
-12.94% "NEGATIVE FACTOR"	(47,400,043)	-16.11% Projected "NEGATIVE FACTOR"	(61,920,110)
LESS:		LESS:	
SCHOOL FINANCE ADMIN. RESCISSION	(103,549)	SCHOOL FINANCE ADMIN. RESCISSION	(103,549)
NET TOTAL PROGRAM*	$318,796,320	NET TOTAL PROGRAM **	$322,263,483
DIVIDED BY ACTUAL FUNDED PUPIL COUNT (FTE)	/ 49,788	DIVIDED BY PROJECTED FUNDED PUPIL COUNT (FTE)	/ 50,369
EQUALS FUNDING PER PUPIL ESTIMATE	$6,403	EQUALS FUNDING PER PUPIL ESTIMATE	$6,398

* Figures for FY2011-12 include $1.2 million for supplemental funding request (HB12-1201) approved in February 2012.
** The effect of HB12-1345 on year-over-year funding is a $2.9 million State funding increase to Cherry Creek Schools for FY2012-13, with $600,000 in net funding anticipated from the Options Program resulting in a $3.5 million addition to Net Total Program Funding.

GENERAL FUND REVENUE ASSUMPTIONS

School Finance Act Funding

- School Finance Act funding is based on the funding provisions in the Colorado Constitution
- Funding is provided for estimated enrollment growth
- Enrollment is anticipated to increase from 49,788 student FTE in FY2011-12 to 50,369 student FTE for FY2012-13, a 1.17% increase, for 581 additional funded pupils
- Inflation of 3.7% not funded for in FY2012-13, based on the 2011 calendar year CPI-U increase; Total Program Funding is offset by an increase in the "Negative Factor" from -12.94% to –16.11%
- The base mill rate remains at 25.712 mills in accordance with TABOR and the School Finance Act
- Per pupil funding is projected to decrease by 0.1% from $6,403 in FY2011-12 to $6,398 in FY2012-13
- Funding for at-risk pupils is included

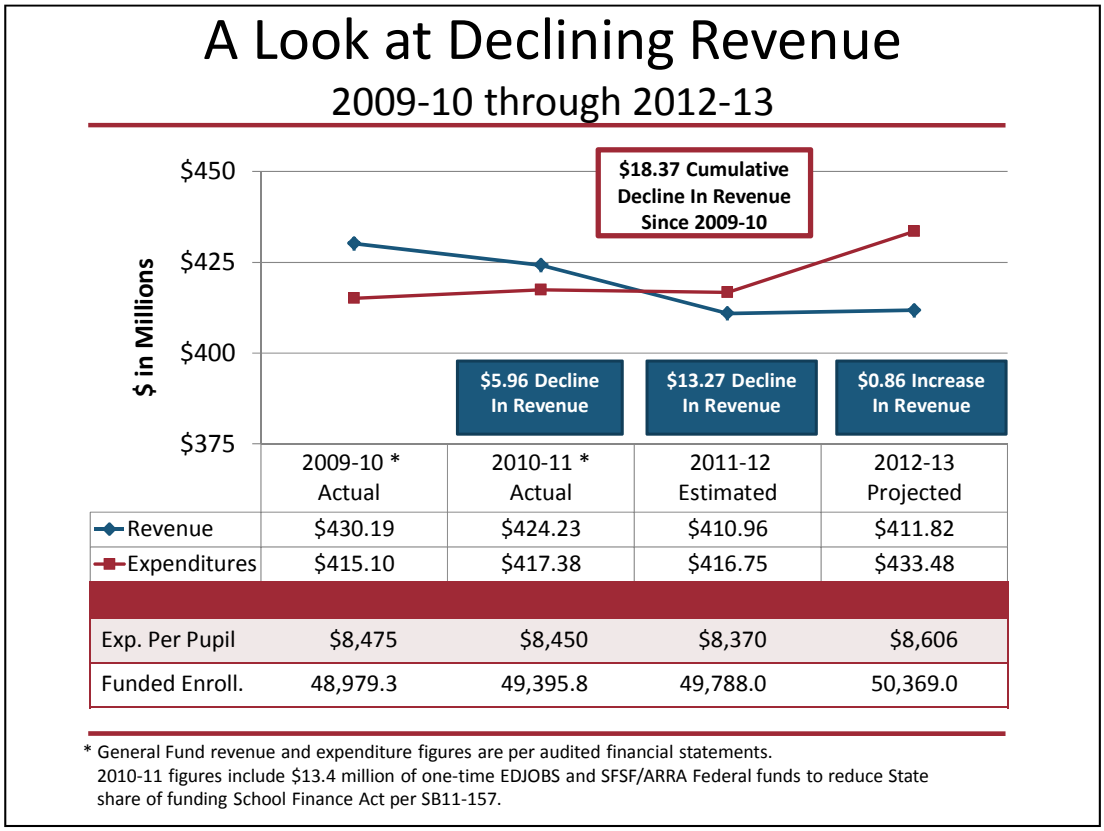
Other Revenue Sources

- $59.6 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 decrease by 3.2%
- Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase slightly to $15.96 million
- Revenue for each major source is estimated based on the above factors

COST AND RESOURCE MANAGEMENT PLAN

Our Traditions and the New 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 by the support of our community through the years. The Cherry Creek General Fund Budget for FY2012-13 of $433.48 million supports the mission with over 83% of the expenditures budget devoted to classroom instruction. As the budget has shrunk due to declines in State funding, it will be necessary to protect the educational programs for students and stabilize ongoing revenue.



	2009-10 * Actual	2010-11 * Actual	2011-12 Estimated	2012-13 Projected
Revenue	$430.19	$424.23	$410.96	$411.82
Expenditures	$415.10	$417.38	$416.75	$433.48
Exp. Per Pupil	$8,475	$8,450	$8,370	$8,606
Funded Enroll.	48,979.3	49,395.8	49,788.0	50,369.0

* General Fund revenue and expenditure figures are per audited financial statements. 2010-11 figures include $13.4 million of one-time EDJOBS and SFSF/ARRA Federal funds to reduce State share of funding School Finance Act per SB11-157.

Budget Balancing Measures

The Cost and Resource Management Plan for FY2012-13 utilizes $21.7 million of General Fund Reserves as a means to offset the budget shortfall for FY2012-13. The General Fund Budget includes $411.8 million of revenue (including transfers) and $433.5 million of expenditures (including transfers).

Expenditures and transfers are budgeted to increase by $16.7 million, while revenue is anticipated to increase $0.8 million. The combination of these, along with the utilization of $5.8 million of General Fund reserves in the FY2011-12 budget year, creates a $21.7 million budget gap.

Through the use of General Fund reserves, instructional programs are preserved from expenditure reductions for FY2012-13, although future year budgets will likely be negatively impacted without sustainable new revenue sources through the mill levy election.

COST AND RESOURCE MANAGEMENT PLAN

General Fund Budget

The General Fund Budget has been impacted by $18.37 million in revenue decline since FY2009-10. Resources have been depleted through State funding reductions for each of the past four years. In FY2012-13, revenue is mostly flat compared to FY2011-12, increasing $0.8 million. State equalization funding increases of $4.1 million associated with projected enrollment increase of 581 FTE are offset by a projected decline in property taxes for abatements, refunds, and tax credits of $3.3 million.



Increases of $16.7 million in Expenditures and Transfers in the General Fund Budget are concentrated on the resources to serve our student population and maintain class sizes in our schools. Included in the *Expenditures* budget are teacher and other staffing increases of $1.8 million that reflect planned staffing for funded enrollment growth in FY2011-12. Staffing for estimated funded pupil count growth for schools of 350 FTE for FY2012-13 is on a one-year lag for cost containment and budget purposes, which reduced the budget by $1.5 million. Experience step advancement and maximum salary provision for teachers and mental health staff of $5.5 million and compensation increases of 1% for other employee groups totaling $0.7 million are reflected in accordance with negotiated agreements.







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Cherry Creek Schools

Statutory increases in Public Employees Retirement Association (PERA) contributions total $3.4 million. Expenditures have been budgeted for a cost increase to replace one-time cost savings in FY2011-12 of $0.7 million for employer health insurance premium and an unemployment increase of $0.3 million. Health benefit premium costs for employees have been offset by a budgeted allowance for one month of employee medical premium costs, which increased the budget by $1.55 million. Also included is $0.9 million in cost increases associated with the opening of Black Forest Hills Elementary and $0.8 million of cost increases for an Options program being started for Homeschool students. Included in the *Transfers* budget is a $2.6 million increase in funds provided for high-priority capital needs so that schools will be equipped to serve our student population in FY2012-13.

GENERAL FUND
INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

Property taxes represent 41.5% of the General Fund Revenue. The FY2012-13 budgeted revenue for property taxes of $170.29 million includes $110.34 million to be received based on the required base mill levy of 25.712 mills, $5.54 million for FY2011-12 tax abatements and credits, $59.60 million voter-approved and hold harmless override taxes, less FY2012-13 estimated tax abatements and credits of $5.19 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 FY2012-13 is approximately $97.07 million. The adjustments for the previously approved property tax override revenue is $59.60 million. For FY2012-13, the amount eligible for override election is estimated at $37.47 million.

The $59.60 million of additional property taxes consists of:

- 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 FY2012-13 in the amount of $13.60 million. Approximately 54% 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 FY2011-12 specific ownership taxes to be used by the state in FY2012-13 is estimated to be $7.59 million. This estimate is based on projected specific ownership tax receipts from FY2011-12 of $14.05 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 1.2% of General Fund revenue.

Federal Revenue

$1.57 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 $204.33 million represents 49.7% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2012-13 is projected to be $322.26 million based on the anticipated funded pupil count in October 2012 of 50,369. This is an increase of $3.46 million from the adjusted FY2011-12 funding of $318.80 million. The Net Total Program Funding per pupil is estimated to decrease by 0.1% or $5 per pupil, from $6,403 to $6,398.

Transfers and Allocations

For FY2012-13, 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 technology infrastructure costs, high priority major maintenance, and capital costs for transportation, totals $4.60 million for FY2012-13.

GENERAL FUND
INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the $322.26 million of Equalization Program funding, which must be provided by local property taxes, will be $170.29 million. A second local portion of $7.59 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is $204.33 million. The increase in State Equalization Aid reflects the anticipated funding under HB12-1345 for projected enrollment increase.

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 $3.95 million is budgeted for FY2012-13.

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 FY2011-12 is $2.00 million. The anticipated revenue for FY2012-13 is $2.00 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 $8.71 million in FY2011-12 to $9.03 million in FY2012-13.

English Language Proficiency

The English Language Proficiency Act (ELPA) provides funding to support programs for students who are limited-English proficient. The funding is based on three classifications of eligible students. Category A students speak languages other than English and do not comprehend or speak English; Category B students comprehend or speak some English, but their predominant language is other than English; and Category C students have dominant languages which are difficult to determine as they comprehend and speak English and at least one other language. The estimated state revenue provided to address English language proficiency is $456,000, an increase of $16,300.

Gifted and Talented

The ECEA also provides additional state funding for programs unique to the needs of gifted students. The District must budget an amount equal to or more than the state funding specific to gifted and talented student education. In FY2012-13 an estimated $492,400 is included for state support of the gifted and talented program.







GENERAL FUND EXPENDITURE ASSUMPTIONS

Staffing Factors

- Teachers are budgeted at a student to teacher ratio of 18.5:1 in FY2012-13
- Special Education teaching positions are staffed by formulas based on services provided
- There was no salary schedule increase, however there was an experience step advancement increase for teachers and mental health staff; there was no educational attainment increase
- There was a 1% salary increase for all other employee groups

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 (employees who participate in the medical plan as of July 1, 2012, were eligible for a one month allowance for employee medical premium costs)
- Annual Public Employee Retirement Association (PERA) increases
  - 15.65% for employees from January – December 2012
  - 16.55% for employees from January – December 2013
- Medicare costs at 1.45% for covered employees
- Disability at $0.09 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: $60,000 per employee, $35,000 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 FY2012-13 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 stabilized somewhat recently. Costs associated with opening new schools and facilities are also included. The utilities budget for FY2012-13 was increased $280,000 to reflect an anticipated rate increase for electricity costs.

New Schools and Facilities Opening

- FY2008-09 - Fox Ridge Middle School
- FY2010-11 - Pine Ridge Elementary
- FY2010-11 - Instructional Support Facility
- FY2011-12 - Institute of Science and Technology
- FY2012-13 - Black Forest Hills Elementary School

UTILITY	Actual 2008-09	Actual 2009-10	Actual 2010-11	Budget 2011-12	Budget 2012-13	% Change 2012-13 vs. 2011-12
Water	$2,093,565	$1,807,979	$2,055,155	$2,545,895	$2,597,749	2.0%
Sewer	520,932	426,103	621,105	408,524	436,121	6.8%
Telephone	1,000,712	661,336	712,952	548,650	571,914	4.2%
Electricity	6,118,529	6,673,080	7,005,007	6,334,986	6,734,183	6.3%
Trash	325,644	306,858	391,759	356,435	364,548	2.3%
Natural Gas	1,566,895	1,413,750	1,020,703	1,799,369	1,833,291	1.9%
Total	**$11,626,277**	**$11,289,106**	**$11,806,681**	**$11,993,859**	**$12,537,806**	**4.5%**
Amount Per Pupil FTE	$240	$230	$239	$241	$252	

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 FY2012-13 used in the school decentralized accounts are the same as FY2011-12.

DECENTRALIZED SCHOOL ALLOCATIONS					
		Elementary Schools	Middle Schools	High Schools	Total
2012-13	Projected Enrollment	23,525	11,706	15,257	50,488
	Per Pupil Allocation	$114.59	$148.70	$190.62	
	Total Allocation	$2,695,730	$1,740,680	$2,908,290	$7,344,700

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 and the M.W. Foote Youth Services Center.

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 76% of the total expenditures of the District. FY2012-13 General Fund budgeted operating expenditures, including transfers, of $433.48 million represents an increase of $16.73 million, or 4.0%, as compared with $416.75 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2012. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $236 per pupil or 2.82%, from $8,370 in FY2011-12 to $8,606 for FY2012-13.

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 FY2012-13 total approximately $299.16 million, while benefits account for $82.90 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $12.54 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 over 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 8.1% 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 4.1% of the operating expenditures. Included in the category of central services, are district wide departments such as Risk Management, Planning, Communication, Human Resources and Information Systems. Areas included in Fiscal Services are accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services. These Central and Fiscal Services Departments, in addition to Community Services, provide support for the schools and students to enhance their learning opportunities.

Transportation Services
Transportation costs for transporting students to and from school account for approximately 3.6% of the budget. Buses travel over 3.2 million miles a year to 58 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 51,000 students and a staff in excess of 7,600 employees. The total cost for General Administration is less than 1% of the total General Fund expenditures.



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND
INTRODUCTION

GENERAL FUND RESERVES

The District General Fund Balance includes a District Emergency Reserve of at least 3% of General Fund expenditures, Designated Reserves for encumbrances and commitments, and unassigned reserves. 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 estimated reserve equal to 3.5% of General Fund budget as of June 30, 2013. The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2012-13 (Estimated at June 30, 2013)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
- District Emergency Reserve *	$12,864,000	3.0%
- Designated Reserve	1,930,000	0.4%
- Encumbrance Reserve	820,000	0.2%
- Unassigned Reserve (includes GAAP Basis adjustment for salaries & benefits accrued but unpaid)	2,059,000	0.5%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$17,673,000**	**4.1%**
FY2012-13 GENERAL FUND BUDGET EXPENDITURES	**$428,801,482**	

* The District has secured a Letter of Credit from an investment grade bank by Board Resolution dated June 14, 2010, which substitutes for the TABOR Reserve requirement effective July 1, 2010.

SUPPORTING OUR CULTURE OF LEARNING



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

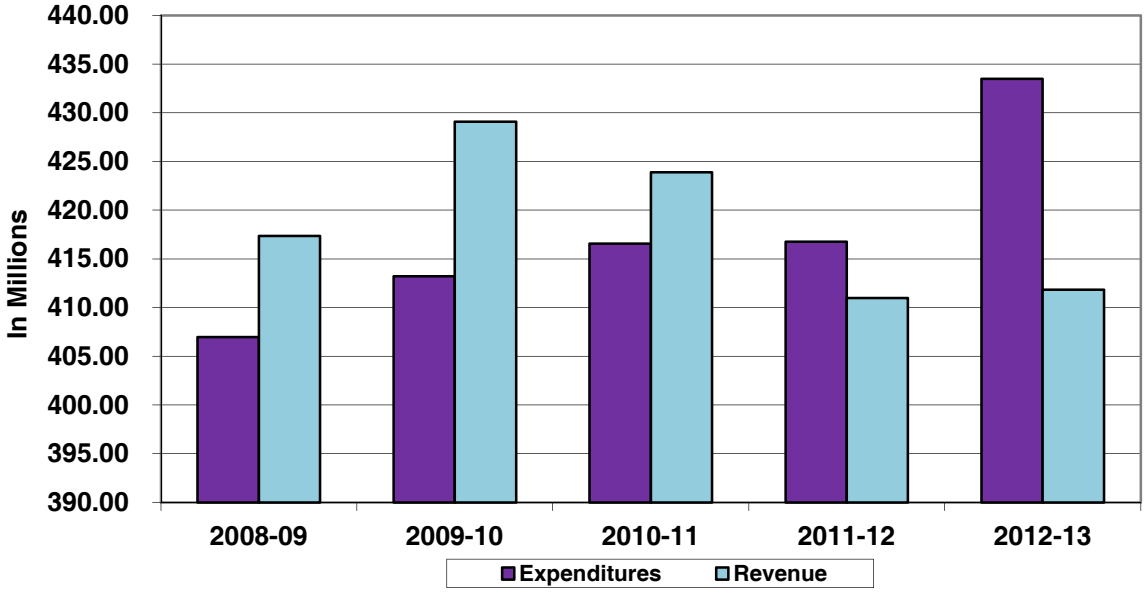
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Unappropriated Operating Reserves	$33,208,096	$42,994,564	$58,028,753	$66,388,256	$60,174,152
Reservations of Fund Balance	14,578,449	15,164,000	15,973,000	14,945,000	15,374,000
Beginning Fund Balance - Budgetary Basis-Revised	**47,786,545**	**58,158,564**	**74,001,753**	**81,333,256**	**75,548,152**
Revenue					
Local Sources	199,132,469	200,103,555	201,577,724	192,575,933	188,837,271
State Sources	216,397,306	227,320,256	217,914,125	215,732,772	220,292,850
Federal Sources	-	441,171	1,572,491	1,572,500	1,572,500
Total Revenue	**415,529,775**	**427,864,982**	**421,064,340**	**409,881,205**	**410,702,621**
Operating Transfers					
Extended Child Services Fund	1,820,015	1,207,687	2,834,617	1,084,091	1,120,000
Total Revenue and Other Financing Sources	**417,349,790**	**429,072,669**	**423,898,957**	**410,965,296**	**411,822,621**
Total Funds Available	**465,136,335**	**487,231,233**	**497,900,710**	**492,298,552**	**487,370,773**
Expenditures					
Total Instruction Expenditures	324,120,345	336,743,502	341,208,792	345,458,034	357,356,445
Other Expenditures	72,159,586	69,077,311	68,337,450	69,211,866	71,445,037
Total Expenditures	**396,279,931**	**405,820,813**	**409,546,242**	**414,669,900**	**428,801,482**
Transfers	10,697,840	7,408,667	7,021,212	2,080,500	4,677,618
Total Expenditures and Transfers	**406,977,771**	**413,229,480**	**416,567,454**	**416,750,400**	**433,479,100**
Revenue more (less) than Expenditures and Transfers	10,372,019	15,843,189	7,331,503	(5,785,104)	(21,656,479)
Ending Fund Balance	**$58,158,564**	**$74,001,753**	**$81,333,256**	**$75,548,152**	**$53,891,673**
Total Expenditures and Transfers	**$406,977,771**	**$413,229,480**	**$416,567,454**	**$416,750,400**	**$433,479,100**
TABOR Amendment Reserves	12,014,000	12,323,000	12,400,000	12,440,000	12,864,000
Designated Reserve (1)	2,150,000	2,650,000	2,545,000	2,934,000	2,750,000
Contingency	1,000,000	1,000,000	-	-	-
Total Appropriated Reserves	**15,164,000**	**15,973,000**	**14,945,000**	**15,374,000**	**15,614,000**
Total Expenditures and Appropriated Reserves	**422,141,771**	**429,202,480**	**431,512,454**	**432,124,400**	**449,093,100**
Unappropriated Reserves					
General Fund	41,647,283	56,630,415	65,249,280	59,035,152	37,138,673
Charter School	1,347,281	1,398,338	1,138,976	1,139,000	1,139,000
Unappropriated Reserves	**42,994,564**	**58,028,753**	**66,388,256**	**60,174,152**	**38,277,673**
Total Appropriations and Unappropriated Reserves	**$465,136,335**	**$487,231,233**	**$497,900,710**	**$492,298,552**	**$487,370,773**

(1) Designated reserve for multi-year commitments, prepaid expenditures, and inventories.

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

Revenue and Expenditures Comparison



Revenue includes other sources and transfers in from other funds.
Expenditures include transfers out to the Extended Child Services Fund and Capital Reserve Fund.

Explanation by Year

- ***FY2008-09*** – Revenues exceeded expenditures by approximately $10.37 million.
- ***FY2009-10*** – Revenues exceeded expenditures by approximately $15.84 million.
- ***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 are expected to exceed revenues by an estimated $5.80 million.
- ***FY2012-13*** – Expenditures are expected to exceed revenues by an estimated $21.66 million.

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

Local Sources	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	2012-13 Incr (Decr)	
Property Taxes	$175,925,923	$178,630,982	$181,888,830	$173,542,032	$170,288,571	($3,253,461)	
Specific Ownership Taxes Available	15,903,660	15,360,501	14,449,208	14,049,200	13,600,000	(449,200)	(1)
Subtotal Taxes	**191,829,583**	**193,991,483**	**196,338,038**	**187,591,232**	**183,888,571**	**(3,702,661)**	
Other Local							
Investment Income	529,944	392,882	354,873	341,761	345,200	3,439	
Rental of Facilities	424,815	393,454	771,894	771,894	779,600	7,706	
Tuition:							
Cherry Creek Academy	110,234	66,313	157,786	78,750	127,500	48,750	
M. W. Foote Youth Services Center	683,098	700,986	453,812	453,812	458,400	4,588	(2)
Other Tuition	134,141	141,898	201,482	201,481	203,500	2,019	
Activity/Athletic Fees	916,851	854,336	874,602	823,654	831,900	8,246	(3)
Program Billings	140,738	138,824	218,366	218,366	220,500	2,134	
Parking Fees	162,567	149,496	143,089	143,089	144,500	1,411	
Coca Cola Revenue Guarantee	849,699	63,324	125,913	125,913	125,913	-	(4)
Indirect Cost	1,385,940	1,576,975	1,466,473	1,466,473	1,481,100	14,627	(5)
E-Rate	380,117	384,661	108,268	108,268	109,400	1,132	
Other Local	1,584,742	1,248,923	363,128	251,240	121,187	(130,053)	
Subtotal Other Local	**7,302,886**	**6,112,072**	**5,239,686**	**4,984,701**	**4,948,700**	**(36,001)**	
Total Local Sources	**199,132,469**	**200,103,555**	**201,577,724**	**192,575,933**	**188,837,271**	**(3,738,662)**	
Local Percent of Total Before Transfers	47.92%	46.77%	47.87%	46.98%	45.98%		
State Sources							
State Equalization Aid/Federal	203,162,804	212,350,170	202,776,265	200,271,337	204,332,249	4,060,912	(6)
Vocational Education	1,078,451	1,892,460	1,927,762	1,999,301	2,001,500	2,199	(7)
Special Education	7,778,024	8,196,245	8,260,881	8,712,271	9,034,600	322,329	(7)
Pupil Transportation	3,576,970	3,921,767	3,986,143	3,804,686	3,945,500	140,814	(7)
English Language Acquisition	305,451	446,200	460,281	439,700	456,000	16,300	(7)
Gifted and Talented	448,073	474,300	472,192	474,876	492,400	17,524	(7)
Other State	47,533	39,114	30,601	30,601	30,601	-	
Total State Sources	**216,397,306**	**227,320,256**	**217,914,125**	**215,732,772**	**220,292,850**	**4,560,078**	
State Percent of Total Before Transfers	52.08%	53.13%	51.75%	52.63%	53.64%		
American Recovery & Reinvestment Act	-	441,171	1,572,491	1,572,500	1,572,500	-	(8)
Federal Revenue	**-**	**441,171**	**1,572,491**	**1,572,500**	**1,572,500**	**-**	
Federal Percent of Total Before Transfers	-	.10%	.37%	.38%	.38%		
Total Revenue- Before Transfers	**415,529,775**	**427,864,982**	**421,064,340**	**409,881,205**	**410,702,621**	**821,416**	
Transfers In	1,820,015	1,207,687	2,834,617	1,084,091	1,120,000	35,909	
Percent of Total	.44%	.28%	.67%	.26%	.27%		
Total Revenue and Fund Sources	**$417,349,790**	**$429,072,669**	**$423,898,957**	**$410,965,296**	**$411,822,621**	**$857,325**	
Percent Change of Total Revenue Before Transfers	8.58%	2.97%	(1.59%)	(2.66%)	.20%		

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY

(1) Specific Ownership Taxes are based on sales of motor vehicles in the county. Revenue has declined in 2008-09, 2009-10, 2010-11 and 2011-12. In 2012-13 this revenue is estimated to decline 3.2%.

(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 projected for FY2012-13 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 has been continued and will yield revenue in the General Fund for 2012-13.

(5) Indirect cost revenue is to be provided by the Extended Child Services, the Food Services, and Grants Funds for use of District facilities and services.

(6) The increase in the State Equalization Aid is for funding of anticipated increases in enrollment for FY2012-13. 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 2012-13 is calculated based on the calendar year 2011 inflation rate increase of 3.7% (CPI-U) for Denver, Boulder, and Greeley. The new base funding per pupil for 2012-13 is $5,843.26.

HB12-1345 includes a Negative Factor of -16.11% for FY2012-13 which reduces the formula by $62.0 million.

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

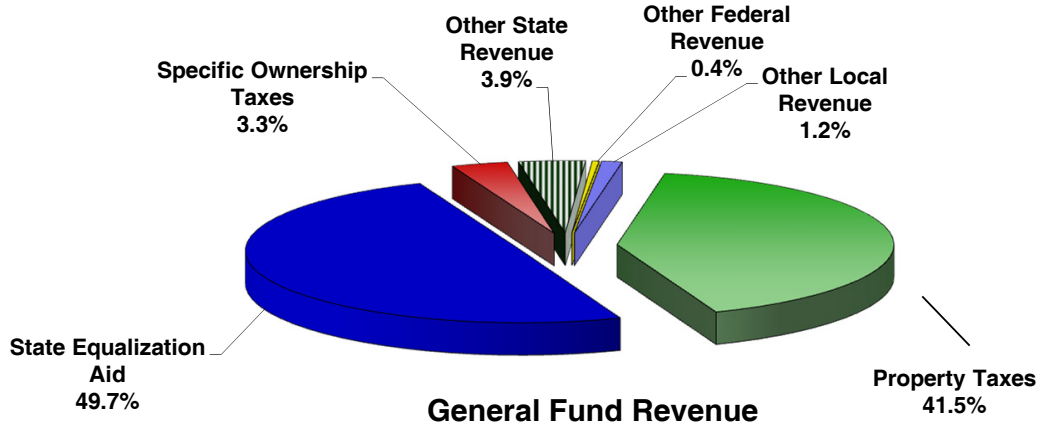
The base mill rate remains at 25.712 mills in accordance with TABOR law and the School Finance Act.

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) Increased revenue projected for 2012-13 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.

(8) AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

Funding is provided annually for the General Fund through the Build America Bonds program under the ARRA Federal Grants.



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

	2008-09 Actual	Percent of Total	2009-10 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	$96,272,188	24.29%	$101,670,714	25.05%
Middle School Education	45,939,050	11.59%	47,328,035	11.66%
High School Education	63,985,615	16.15%	66,440,626	16.37%
Other Regular Education	18,700,335	4.72%	19,206,151	4.73%
Special Programs	39,780,234	10.04%	41,085,554	10.12%
Subtotal - Direct Instruction	**264,677,422**	**66.79%**	**275,731,080**	**67.93%**
Indirect Instruction				
Pupil Support Services	22,031,236	5.56%	23,476,043	5.78%
Instructional Staff Services	14,397,876	3.63%	14,427,249	3.56%
School Administration	23,013,811	5.81%	23,109,130	5.69%
Subtotal - Indirect Instruction	**59,442,923**	**15.00%**	**61,012,422**	**15.03%**
Total Instruction	**324,120,345**	**81.79%**	**336,743,502**	**82.96%**
Other Expenditures				
General Administration	3,210,126	0.81%	2,999,235	0.74%
Fiscal Services	3,716,453	0.94%	3,783,476	0.93%
Facility Construction Services	208,841	0.05%	216,705	0.05%
Operations/Maintenance/Custodial	35,113,502	8.85%	34,152,249	8.44%
Pupil Transportation	17,421,579	4.40%	17,317,543	4.27%
Central Services	11,963,818	3.02%	10,040,567	2.47%
Community Services	227,061	0.06%	270,575	0.07%
Debt Service	298,206	0.08%	296,961	0.07%
Total Other Expenditures	**72,159,586**	**18.21%**	**69,077,311**	**17.04%**
Interfund Transfers	10,697,840	-	7,408,667	-
Total Expenditures and Transfers	**$406,977,771**	**100.00%**	**$413,229,480**	**100.00%**

2010-11 Actual	Percent of Total	2011-12 Budget	Percent of Total	2012-13 Budget	Percent of Total
$104,271,869	25.46%	$106,111,212	25.59%	$111,030,921	25.90%
46,980,058	11.47%	48,825,620	11.77%	51,492,318	12.01%
67,154,006	16.40%	68,076,006	16.42%	69,739,144	16.26%
20,260,793	4.95%	19,285,794	4.65%	20,071,937	4.68%
42,751,787	10.44%	43,053,240	10.38%	44,598,377	10.40%
281,418,513	**68.72%**	**285,351,872**	**68.81%**	**296,932,697**	**69.25%**
23,944,911	5.85%	24,026,344	5.79%	24,584,553	5.74%
13,077,045	3.19%	13,469,511	3.25%	12,843,667	3.00%
22,768,323	5.56%	22,610,307	5.45%	22,995,528	5.36%
59,790,279	**14.60%**	**60,106,162**	**14.49%**	**60,423,748**	**14.10%**
341,208,792	**83.32%**	**345,458,034**	**83.30%**	**357,356,445**	**83.35%**
2,804,804	0.68%	3,033,230	0.73%	3,318,252	0.77%
4,002,956	0.98%	3,387,904	0.82%	3,560,097	0.82%
212,962	0.05%	338,651	0.08%	192,892	0.04%
33,841,226	8.26%	33,280,328	8.04%	34,486,300	8.04%
16,585,962	4.05%	15,220,268	3.67%	15,564,990	3.63%
10,178,781	2.49%	13,348,920	3.22%	13,619,792	3.18%
412,710	0.10%	304,465	0.07%	411,246	0.10%
298,049	0.07%	298,100	0.07%	291,468	0.07%
68,337,450	**16.68%**	**69,211,866**	**16.70%**	**71,445,037**	**16.65%**
7,021,212	-	2,080,500	-	4,677,618	-
$416,567,454	**100.00%**	**$416,750,400**	**100.00%**	**$433,479,100**	**100.00%**

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

Item	Salaries	Employee Benefits
Regular Instruction		
Elementary School	$84,413,458	$22,899,883
Middle School	39,739,490	10,543,810
High School	53,225,472	14,176,162
Gifted and Talented	2,728,027	723,013
Integrated Education, English Language Acquisition, and AVID	6,777,923	1,864,526
Activities and Athletics	3,342,636	611,704
Other Regular Instruction	1,379,335	364,735
Regular Instruction Total	**191,606,341**	**51,183,833**
Special Programs		
Multiple Disabilities	12,684,555	3,009,871
Hearing and Vision	1,043,268	282,861
Speech Language	4,062,238	1,099,907
Emotional Disabilities	4,639,537	1,161,054
Learning Disabilities	6,308,521	1,700,440
Early Childhood	5,037,390	1,305,939
Special Programs Total	**33,775,509**	**8,560,072**
Grand Total Instruction	**225,381,850**	**59,743,905**
Support Services - Pupils		
Administration	61,347	21,007
Attendance and Records	4,143,260	1,221,377
Social Worker	1,457,068	432,159
Guidance	5,913,265	1,711,442
Health	2,924,144	857,802
Psychological Services	3,939,335	1,067,432
Audiology	302,149	79,045
Pupils Total	**18,740,568**	**5,390,264**
Support Services - Instructional Staff		
Assessment and Evaluation	456,718	118,904
Curriculum Development	1,252,114	315,754
Instructional Staff Training	994,858	228,603
Other Instructional Staff Services	3,294,107	920,068
Educational Media	2,786,098	807,884
Instructional Staff Total	**8,783,895**	**2,391,213**
Support Services - General Administration		
Board of Education and Executive Administration	2,068,317	515,784
General Administration Total	**2,068,317**	**515,784**
Support Services - School Administration		
Office of the Principal - all schools	17,089,540	5,124,181

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
$94,247	$3,513,046	$36,269	$74,018	$-	$111,030,921
112,307	919,241	111,719	65,751	-	51,492,318
539,017	1,490,314	212,138	96,041	-	69,739,144
60,594	70,715	8,500	12,994	-	3,603,843
48,615	114,478	13,781	69,104	-	8,888,427
527,892	476,989	85,622	393,777	-	5,438,620
145,080	222,289	25,643	3,965	-	2,141,047
1,527,752	**6,807,072**	**493,672**	**715,650**	**-**	**252,334,320**
294,348	186,191	16,402	2,917	-	16,194,284
96,600	3,484	-	20	-	1,426,233
2,000	100	-	30	-	5,164,275
1,461,001	23,943	-	500	-	7,286,035
2,025	1,000	-	86,000	-	8,097,986
20,250	60,485	5,000	500	80,500	6,510,064
1,876,224	**275,203**	**21,402**	**89,967**	**80,500**	**44,678,877**
3,403,976	**7,082,275**	**515,074**	**805,617**	**80,500**	**297,013,197**
2,840	3,780	-	1,050	-	90,024
81,124	30,913	500	12,946	-	5,490,120
15,710	4,135	-	-	-	1,909,072
82,216	88,465	200	19,844	-	7,815,432
5,965	66,585	1,950	2,158	-	3,858,604
12,995	9,289	-	255	-	5,029,306
6,250	1,711	2,640	200	-	391,995
207,100	**204,878**	**5,290**	**36,453**	**-**	**24,584,553**
414,000	10,605	2,000	3,225	-	1,005,452
49,891	40,672	-	10,018	-	1,668,449
129,854	130,308	2,367	17,421	-	1,503,411
200,517	140,800	62,518	29,623	-	4,647,633
218,402	195,367	8,334	2,637	-	4,018,722
1,012,664	**517,752**	**75,219**	**62,924**	**-**	**12,843,667**
559,576	102,307	1,000	71,268	-	3,318,252
559,576	**102,307**	**1,000**	**71,268**	**-**	**3,318,252**
361,107	340,522	25,043	55,135	-	22,995,528

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT

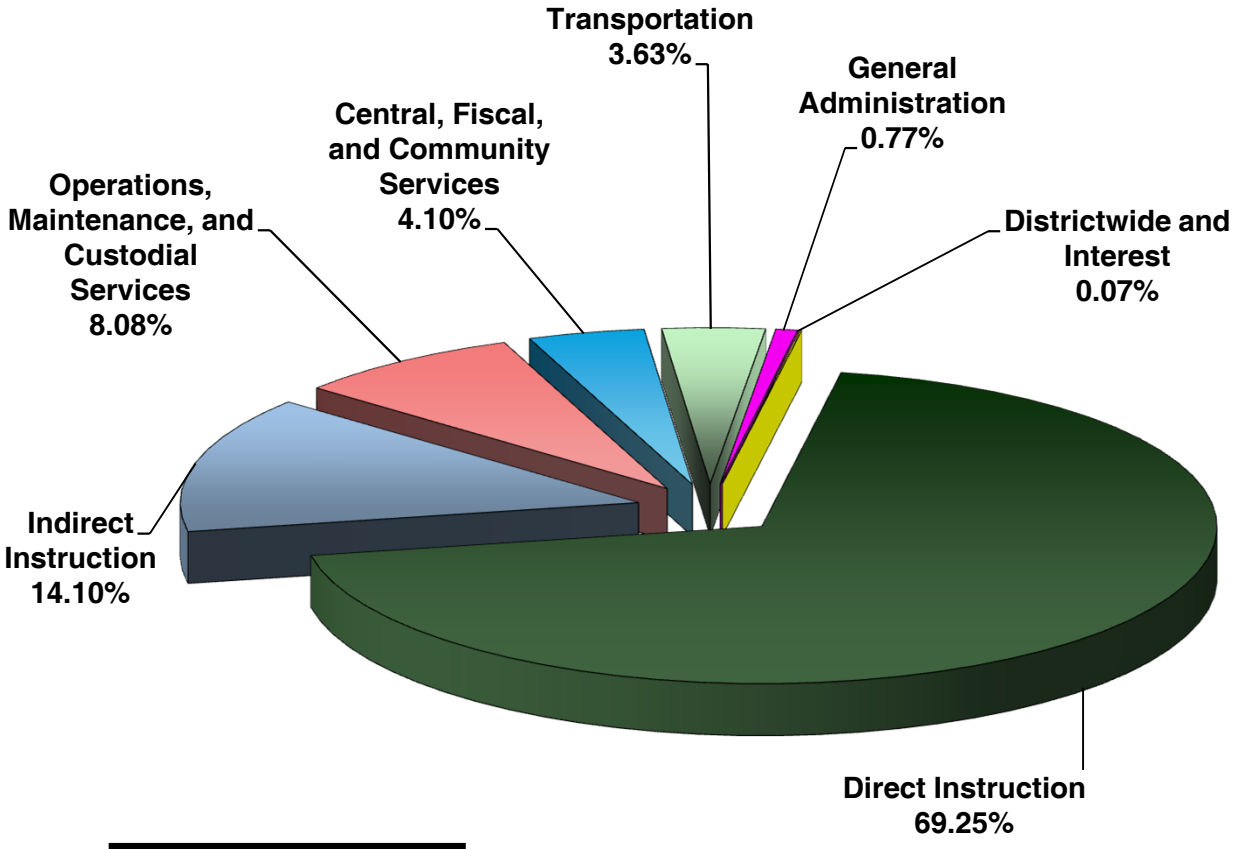
Item	Salaries	Employee Benefits
Support Services - Fiscal Services		
Fiscal Services	1,446,033	399,431
County Treasurer Fees	-	-
Printing, Purchasing, and Warehouse*	974,730	271,488
Fiscal Services Total	**2,420,763**	**670,919**
Support Services - Construction and Facilities Acquisition	**150,933**	**33,917**
Support Services - Operations/Maintenance/Custodial		
Administration	173,895	56,650
Care and Upkeep of Buildings	2,837,316	991,556
Care and Upkeep of Grounds	1,343,660	436,939
Other Operation and Maintenance Services	2,147,622	634,854
Security Services	2,216,166	818,635
Utilities	-	-
Operations/Maintenance/Custodial Total	**8,718,659**	**2,938,634**
Support Services - Transportation		
Administration	1,039,569	295,117
Vehicle Operations**	7,550,224	2,412,286
Vehicle Service and Maintenance	1,333,655	439,755
Transportation Total	**9,923,448**	**3,147,158**
Support Services - Central Services		
Risk Management	126,087	35,839
Planning Services	288,887	85,944
Communication Services	187,313	55,015
Human Resources	1,499,288	1,782,572
Information Systems	3,533,307	927,708
Other Support Services	-	-
Central Services Total	**5,634,882**	**2,887,078**
Grand Total Support Services	**73,531,005**	**23,099,148**
Community Services	248,826	58,643
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	**$299,161,681**	**$82,901,696**

* 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
126,829	33,095	-	174,525	-	2,179,913
455,000	-	-	-	-	455,000
-	310,635	6,000	(637,669)	-	925,184
581,829	**343,730**	**6,000**	**(463,144)**	**-**	**3,560,097**
100	**6,863**	**-**	**1,079**	**-**	**192,892**
124,610	32,529	-	250	-	387,934
5,857,164	475,083	-	-		10,161,119
298,253	163,626	-	3,566	-	2,246,044
2,562,866	585,370	-	1,300	-	5,932,012
154,500	27,509	250	4,325	-	3,221,385
3,970,332	8,567,474	-	-	-	12,537,806
12,967,725	**9,851,591**	**250**	**9,441**	**-**	**34,486,300**
170,735	70,800	9,500	27,750	-	1,613,471
94,270	23,500	4,500	(1,010,921)	-	9,073,859
257,500	2,835,750	5,000	6,000	-	4,877,660
522,505	**2,930,050**	**19,000**	**(977,171)**	**-**	**15,564,990**
3,331,977	3,075	-	1,900		3,498,878
27,300	20,103	1,000	5,154	-	428,388
155,406	60,450	3,700	13,900	-	475,784
167,340	23,148	4,000	10,000	-	3,486,348
664,385	153,487	-	-	-	5,278,887
15,500	3,500	-	10,500	4,597,118	4,626,618
4,361,908	**263,763**	**8,700**	**41,454**	**4,597,118**	**17,794,903**
20,574,514	**14,561,456**	**140,502**	**(1,162,561)**	**4,597,118**	**135,341,182**
88,695	11,496	2,026	1,560	-	411,246
291,468	-	-	-	-	291,468
-	-	-	422,007		422,007
$24,358,653	**$21,655,227**	**$657,602**	**$66,623**	**$4,677,618**	**$433,479,100**

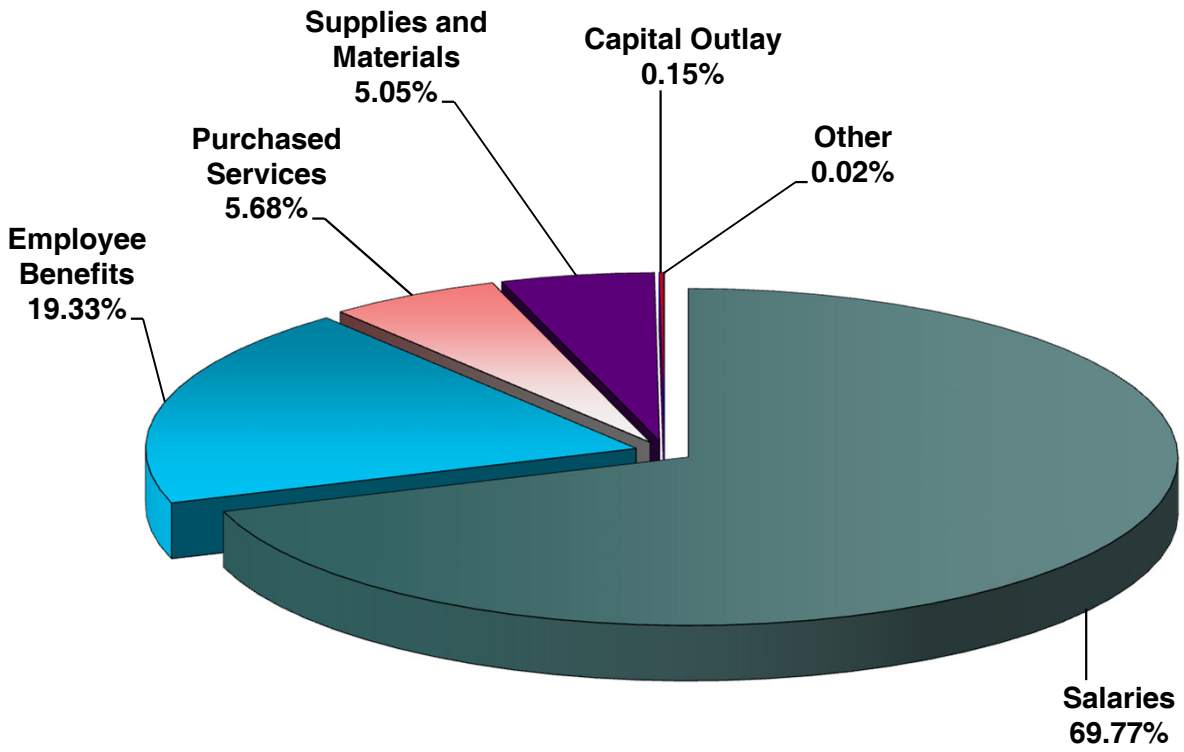
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY ACTIVITY



Total Instruction
83.35%

Summary of General Fund Expenses by Activity		
Direct Instruction	$296,932,697	69.25%
Indirect Instruction	60,423,748	14.10%
Operations, Maintenance, and Custodial Services	34,679,192	8.08%
Central, Fiscal, and Community Services	17,591,135	4.10%
Transportation	15,564,990	3.63%
General Administration	3,318,252	0.77%
Districtwide and Interest	291,468	0.07%
	$428,801,482	100.00%

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY OBJECT



Total Salaries & Benefits 89.10%

Summary of General Fund Expenses by Object		
Salaries	$299,161,681	69.77%
Employee Benefits	82,901,696	19.33%
Purchased Services	24,358,653	5.68%
Supplies and Materials	21,655,227	5.05%
Capital Outlay	657,602	0.15%
Other	66,623	0.02%
	$428,801,482	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 *	647.0	46.07	$3,987,298	$6,163
Arrowhead	576.5	40.83	3,698,923	6,416
Aspen Crossing	478.0	32.94	2,737,034	5,726
Belleview	542.5	36.24	3,506,198	6,463
Black Forest Hills	270.0	21.40	1,623,894	6,014
Buffalo Trail	500.5	34.69	2,741,705	5,478
Canyon Creek	583.5	41.44	3,527,032	6,045
Cherry Hills Village	567.0	37.81	3,391,021	5,981
Cimarron	452.0	32.56	2,858,464	6,324
Cottonwood Creek	595.5	39.51	3,482,717	5,848
Coyote Hills	506.5	36.64	3,075,423	6,072
Creekside	656.5	42.99	3,750,126	5,712
Dakota Valley *	749.0	51.96	4,468,980	5,967
Dry Creek	386.0	27.02	2,240,008	5,803
Eastridge *	783.7	56.57	4,836,463	6,171
Fox Hollow *	769.0	52.72	4,663,903	6,065
Greenwood	389.5	27.39	2,574,947	6,611
Heritage	272.5	21.47	1,822,929	6,690
High Plains	482.0	33.42	2,903,485	6,024
Highline Community	606.7	43.62	3,912,786	6,449
Holly Hills/Holly Ridge	584.1	45.60	3,838,773	6,572
Homestead	495.0	33.51	3,025,446	6,112
Independence	462.3	33.74	3,056,447	6,611
Indian Ridge	515.5	35.17	3,198,749	6,205
Meadow Point	373.5	27.83	2,570,970	6,883
Mission Viejo	578.5	40.87	3,631,201	6,277
Peakview	518.5	35.44	3,251,746	6,271
Pine Ridge	574.5	38.75	3,118,646	5,428
Polton	427.0	31.81	2,548,309	5,968
Ponderosa	699.4	49.01	4,251,631	6,079
Red Hawk Ridge	629.0	44.97	3,481,309	5,535
Rolling Hills	621.0	42.36	3,945,166	6,353
Sagebrush	524.0	36.53	3,141,158	5,995
Summit	421.0	30.24	2,693,139	6,397
Sunrise	596.5	41.97	3,538,994	5,933
Timberline	575.5	38.47	3,632,762	6,312
Trails West	541.5	36.42	3,310,680	6,114
Village East *	792.1	56.26	4,611,353	5,822
Walnut Hills Community	337.5	23.96	2,228,600	6,603
Willow Creek	499.0	33.52	3,145,558	6,304
Total - Elementary Schools	**21,579.3**	**1,513.72**	**132,023,973**	**6,118**

* 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	1,406.0	97.92	8,494,563	6,042
Falcon Creek	1,019.0	73.97	6,794,218	6,668
Fox Ridge	906.0	66.07	5,130,054	5,662
Horizon Community	956.0	73.15	6,153,591	6,437
Laredo	1,163.0	84.18	6,963,231	5,987
Liberty	1,062.0	77.03	6,348,110	5,978
Prairie	1,702.0	126.61	10,281,028	6,041
Sky Vista	832.0	61.96	4,817,336	5,790
Thunder Ridge	1,221.0	87.04	7,609,029	6,232
West	1,099.0	79.38	7,290,317	6,634
Total - Middle Schools	**11,366.0**	**827.31**	**69,881,477**	**6,148**
High Schools				
Cherokee Trail	2,419.0	171.87	14,979,835	6,193
Cherry Creek	3,406.0	239.02	21,658,713	6,359
Eaglecrest	2,267.0	162.05	14,747,547	6,505
Grandview	2,552.0	181.36	16,651,236	6,525
Overland	2,198.0	161.32	14,243,391	6,480
Smoky Hill	2,141.0	154.94	14,428,364	6,739
Total - High Schools	**14,983.0**	**1,070.56**	**96,709,086**	**6,455**
Other Schools				
Endeavor Academy	394.0	31.63	2,660,881	6,754
Career and Technical Education		47.86	4,679,948	
Challenge School	522.5	38.15	3,320,287	6,355
Cherry Creek Academy	473.2	37.25	3,305,901	6,986
Options Program	231.0	4.00	835,000	
Expulsion School		2.75	234,850	
Foote Youth Services Center		8.77	747,701	
Total Other Schools	**1,620.7**	**170.41**	**15,784,568**	
Student Achievement Services				
Administration		15.26	1,835,031	
Audiology Services		3.99	391,995	
Child Find		11.21	1,000,300	
Early Childhood		53.82	6,491,068	
Emotional Disabilities		70.00	7,328,321	
Learning Disabilities		96.96	8,012,686	
Low Incidence/Vision/Hearing		19.82	1,428,733	
Multiple Disabilities		177.54	13,596,778	
Speech/Language		56.54	5,164,475	
Total Student Achievement Services		**505.14**	**45,249,387**	

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	82,032	
Office of Superintendent		1.70	424,119	
Total Board of Education and Superintendent		**2.00**	**506,151**	
Instructional Departments				
Division of Educational Operations		2.00	336,819	
Elementary Education		5.00	563,829	
Middle School Education		2.00	231,112	
High School Education		2.00	414,422	
Activities and Athletics		2.00	529,064	
North Area Student Achievement		9.80	1,069,630	
Safety and Security		4.00	299,285	
Division of Performance Improvement		9.46	985,266	
Curriculum and Instruction		10.70	1,720,658	
Gifted and Talented		2.81	420,531	
Professional Learning		21.59	2,045,952	
Media Services		8.44	626,636	
Excellence and Equity		4.05	846,531	
English Language Acquisiton		77.23	6,750,526	
Assessment and Evaluation		7.00	1,003,868	
Total - Instructional Departments		**168.08**	**17,844,129**	

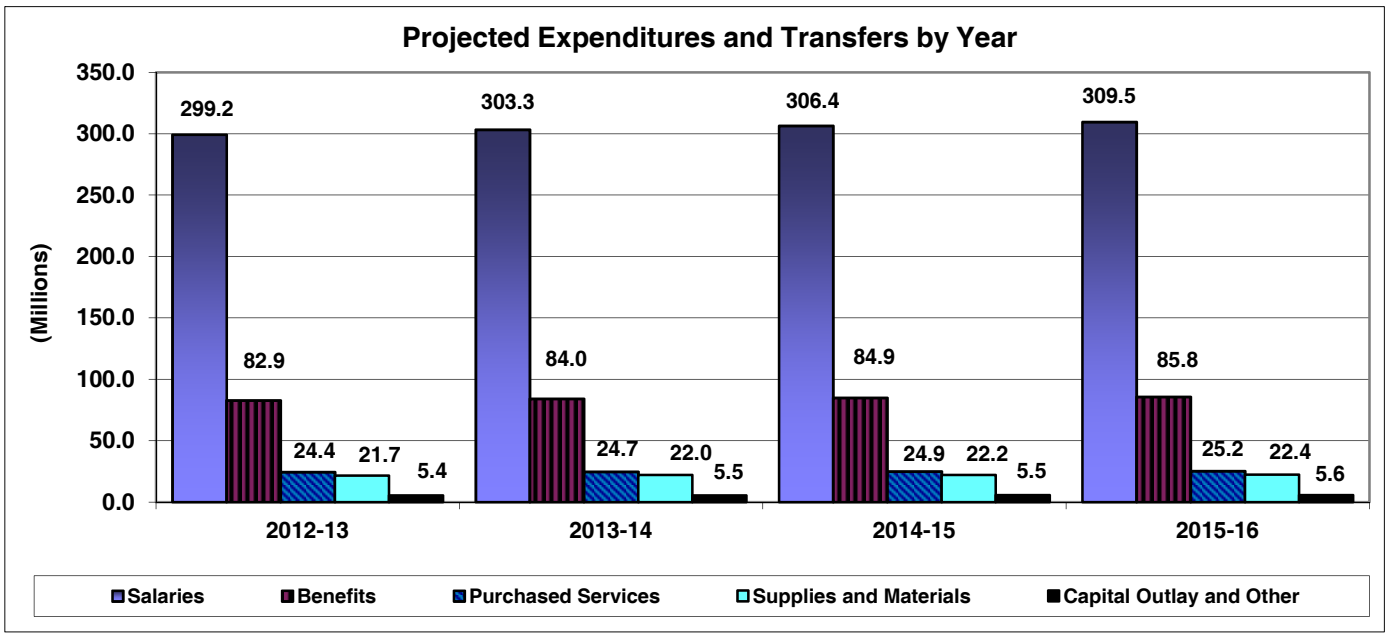
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Educational Support Services				
Educational Support Services		2.00	347,502	
Facility Planning and Construction		3.00	422,134	
Grounds Maintenance and Carpentry		29.00	2,088,349	
Maintenance and Custodial		71.00	5,126,623	
Health/Wellness/Facility Support		9.00	1,019,608	
Transportation		366.25	15,896,527	
Planning		2.50	255,051	
Admissions		7.00	431,682	
Information Systems		56.00	5,572,218	
Office of Facility Rentals		2.00	315,495	
Total - Educational Support Services		**547.75**	**31,475,189**	
Communication Services		**4.00**	**557,062**	
Fiscal Services				
Fiscal Services		25.00	3,057,655	
Insurance and Risk Management		2.00	3,499,078	
Printing/Purchasing and Warehouse		25.00	1,597,897	
Total - Fiscal Services		**52.00**	**8,154,630**	
Human Resources		**29.60**	**3,894,673**	
Districtwide	**820.0**	**0.55**	**6,721,157**	
ORGANIZATION GRAND TOTAL	**50,369.0**	**4,891.12**	**$428,801,482**	

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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Unappropriated Reserves	$60,174,152	$38,277,673	$12,981,586	($14,422,967)
Appropriated Reserves: 3% TABOR, and Other Reservations	15,374,000	15,614,000	15,614,000	15,614,000
Total Beginning Fund Balance - Budgetary Basis	**75,548,152**	**53,891,673**	**28,595,586**	**1,191,033**
Revenue by Source				
Local Sources - Including Property Taxes	188,837,271	190,957,008	192,160,495	193,371,106
State Sources - Including State Aid	220,292,850	220,506,269	221,645,584	222,798,141
Federal Sources	1,572,500	1,572,500	1,572,500	1,572,500
Total Revenue	**410,702,621**	**413,035,777**	**415,378,579**	**417,741,747**
Operating Transfers - Extended Child Services Fund	1,120,000	1,131,200	1,142,500	1,153,900
Total Funds Available	**487,370,773**	**468,058,650**	**445,116,665**	**420,086,680**
Expenditures				
Salaries	299,161,681	303,291,460	306,371,261	309,496,246
Benefits	82,901,696	84,046,112	84,899,565	85,765,541
Purchased Services	24,358,653	24,694,912	24,945,679	25,200,125
Supplies and Materials	21,655,227	21,954,167	22,177,103	22,403,309
Capital Outlay and Other	5,401,843	5,476,413	5,532,024	5,588,451
Total Expenditures and Transfers	**433,479,100**	**439,463,064**	**443,925,632**	**448,453,672**
Ending Fund Balance	**$53,891,673**	**$28,595,586**	**$1,191,033**	**($28,366,992)**
Number of Students (FTE)	50,369	50,719	51,069	51,419



Dedicated to Excellence

DESIGNATED PURPOSE GRANTS FUND

Local/Private Grants

PTO/PTCO

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







Cherry Creek 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 First American State Bank Fitness Festival held each September to help students develop a healthier lifestyle and to deter negative behavior such as alcohol, drug use and violent behavior. CAP works in partnership with the District Health and Wellness Office.

5th Gear Grant

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

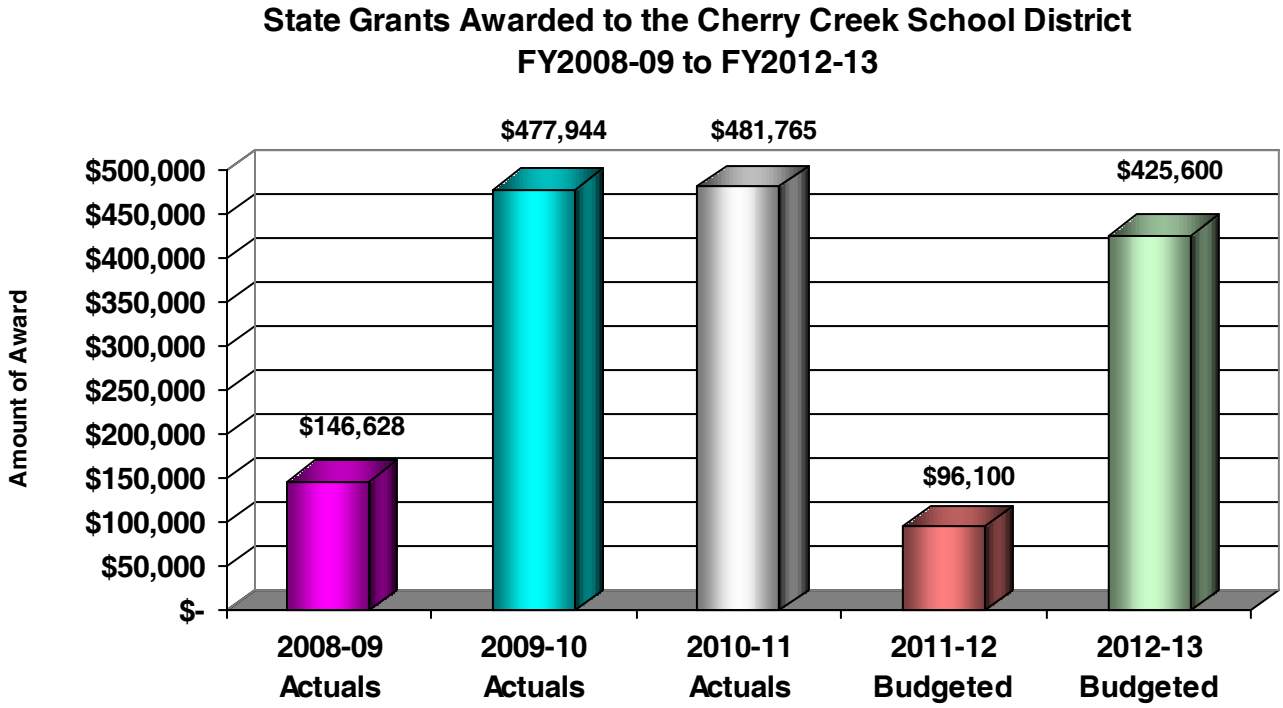
State Grants

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.

Comprehensive Health
The state of Colorado encourages comprehensive health education for all PreK-12 students as an essential element of public education. Emphasis is placed on promoting abstinence from high risk behaviors, fostering positive self-esteem, and promoting community and parental involvement with our children.

Expelled and At Risk Student Services
These funds are used to support the development, implementation, and continuation of programs to provide services to students who have been expelled or are at risk of expulsion. The program recognizes the importance of keeping these children in school by improving attendance, promoting academic gains, and reducing the need for disciplinary action.

Traumatic Brain Injury (TBI)
Children who have suffered brain injuries may have symptoms that interfere with their ability to do well in school. The money from this grant helps support the TBI program in our Student Achievement Services department.



No Child Left Behind

Title I, Part A: Improving Academic Achievement of the Disadvantaged
Title I funding focuses on promoting schoolwide reform in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of students.

Title I, Part D: Neglected and Delinquent
This program provides funds for youth in state-operated institutions, like the Excelsior Youth Center, and provides assistance to school districts who work with local correctional facilities.



Title II, Part A: Effective Teachers and Leaders
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, paraeducators, 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.

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) FEDERAL GRANTS

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-1 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

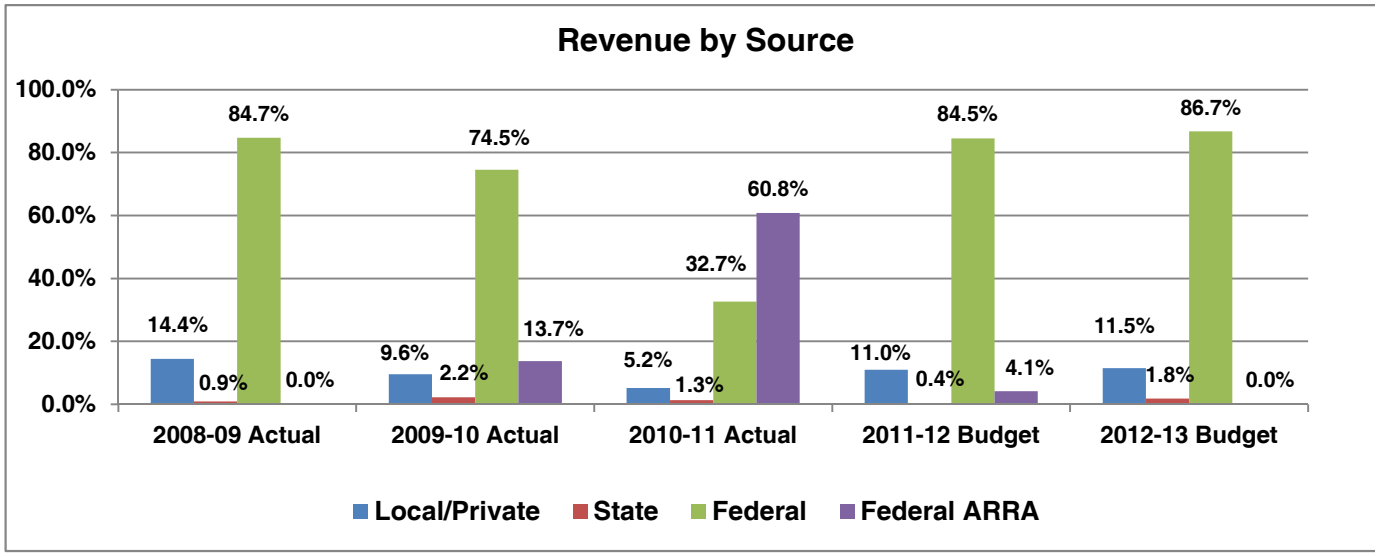


ARRA IDEA Preschool
These ARRA funds allow the District to enhance the instruction and support skills of its early childhood staff, serving students with disabilities. The educational program for parents of preschool children with disabilities is supported with these funds. A short-term vision/hearing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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**
Revenue					
Local/Private	2,351,693	2,050,164	1,912,919	2,660,000	2,740,000
State	148,925	477,944	481,765	96,100	425,600
Federal	13,795,224	15,996,778	11,967,262	20,396,900	20,622,000
Federal ARRA (Title I & IID;IDEA; CPPW)	-	2,755,108	8,821,275	994,300	-
Federal ARRA (Ed Jobs)	-	-	9,708,777	318,400	-
Federal State Fiscal Stabilization-ARRA	-	187,330	3,727,878	-	-
Total Revenue	**16,295,842**	**21,467,324**	**36,619,876**	**24,465,700**	**23,787,600**
Total Funds Available	**16,295,842**	**21,467,324**	**36,619,876**	**24,465,700**	**23,787,600**
Expenditures					
Salaries	11,059,738	12,524,843	9,089,662	11,536,400	12,006,400
Benefits	2,465,334	3,003,150	2,223,516	2,925,300	2,966,400
Purchased Services	922,510	756,509	1,263,524	1,944,400	1,971,600
Supplies and Materials	966,561	1,456,856	1,267,070	5,899,800	5,983,900
Other	881,699	783,528	518,174	847,100	859,300
Total Non-ARRA Expenditures	**16,295,842**	**18,524,886**	**14,361,946**	**23,153,000**	**23,787,600**
ARRA Expenditures					
Salaries	-	475,846	16,872,684	812,300	-
Benefits	-	85,185	802,708	125,600	-
Purchased Services	-	770,420	978,220	83,400	-
Supplies and Materials	-	1,321,992	2,892,882	254,700	-
Other	-	288,995	711,436	36,700	-
Total ARRA Expenditures	**-**	**2,942,438**	**22,257,930**	**1,312,700**	**-**
Total Expenditures	**16,295,842**	**21,467,324**	**36,619,876**	**24,465,700**	**23,787,600**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**	**$-**

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 to be spent over a two-year period for Title I, Title II, and IDEA Special Education programs through September 2011. The appropriated amounts shown in FY2011-12 are the carryover funds from FY2010-11 that were to be spent by September 2011.



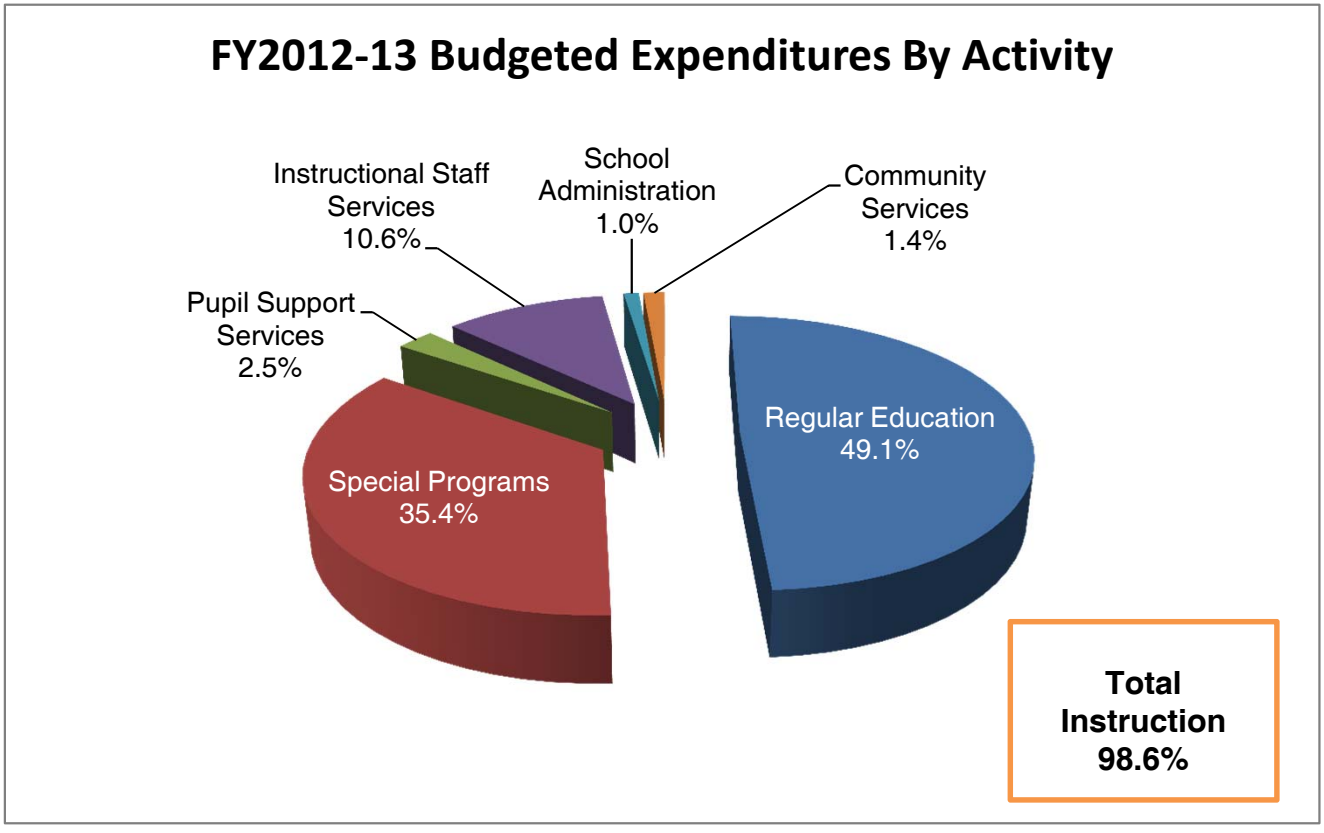
CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FIVE YEAR SUMMARY BY GRANT

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Local/Private					
PTO/Cherry Creek Foundation	$2,088,911	$1,770,457	$1,630,427	$2,480,000	$2,560,000
Reading Recovery (1)	211,110	219,056	-	-	-
Other Local Grants	55,079	60,651	282,492	180,000	180,000
Total Local/Private	**2,355,100**	**2,050,164**	**1,912,919**	**2,660,000**	**2,740,000**
State					
State Grants	146,628	477,944	481,765	96,100	425,600
Total State	**146,628**	**477,944**	**481,765**	**96,100**	**425,600**
Federal					
No Child Left Behind Act					
Title I A-Improving Basic Programs	3,023,777	4,156,401	3,974,281	4,854,400	5,337,700
Title I D-Excelsior Youth Center	204,319	212,788	179,262	188,600	232,700
Title II A-Teacher Quality	1,122,979	1,044,147	994,681	902,100	910,400
Title II D-Technology (2)	-	56,840	24,986	-	-
Title III-English Language Acquisition	303,825	558,987	405,522	460,000	604,000
Title IV-Safe Drug Free Schools/ Communities (3)	100,177	98,957	27,894	-	-
Title V-Innovations in Education (4)	34,480	-	-	-	-
Subtotal-No Child Left Behind Act	**4,789,557**	**6,128,120**	**5,606,626**	**6,405,100**	**7,084,800**
Carl Perkins Vocational Education Program	201,464	234,349	208,274	173,000	195,000
Head Start	256,956	226,087	237,856	340,800	440,800
Medicaid	250,932	327,266	390,655	300,000	300,000
PL94-142-Education of the Handicapped (5)	7,926,390	8,766,173	5,193,313	12,846,800	11,765,100
PL99-457-Handicapped Preschool	148,241	137,827	120,320	152,000	150,000
School To Work Alliance Program (SWAP)	173,142	176,956	179,926	179,200	196,100
Race to the Top - Phase 3	-	-	-	-	290,200
Other Federal Grants	47,432	-	30,292	-	200,000
Total Other Federal Grants	**9,004,557**	**9,868,658**	**6,360,636**	**13,991,800**	**13,537,200**
Title I A - ARRA Improving Basic Programs	-	1,606,424	1,271,860	375,500	-
Title I D - ARRA Excelsior Youth Center	-	11,537	48,226	900	-
Title II D - ARRA	-	-	9,386	17,900	-
IDEA - ARRA	-	1,132,407	7,109,878	500,000	-
IDEA Preschool - ARRA	-	4,740	301,669	100,000	-
CPPW - ARRA (6)	-	-	80,256	-	-
ARRA Ed Jobs (7)	-	-	9,708,777	318,400	-
State Fiscal Stabilization - ARRA	-	187,330	3,727,878	-	-
Total Federal ARRA Grants	**-**	**2,942,438**	**22,257,930**	**1,312,700**	**-**
Total All Federal Grants	**13,794,114**	**18,939,216**	**34,225,192**	**21,709,600**	**20,622,000**
Grand Total	**$16,295,842**	**$21,467,324**	**$36,619,876**	**$24,465,700**	**$23,787,600**

(1) There has been no Reading Recovery grant received since FY2009-10.
(2) Federal funding for Title II-D was discontinued in FY2010-11.
(3) Federal funding for Title IV was discontinued for FY2010-11. The expenditures in FY2010-11 are from FY2009-10 carryover funds.
(4) Federal funding for Title V was discontinued for school districts in FY2008-09. The expenditures in FY2008-09 are from the FY2007-08 carryover funds.
(5) The funding for PL94-142 Education of the Handicapped in FY2011-12 includes $4,000,000 in carryover from FY2010-11. In FY2012-13, funding includes $3,000,000 in carryover from FY2011-12.
(6) CPPW-ARRA is the Federal Community Putting Prevention to Work Grant that supported a Grant Coordinator Position.
(7) Final allocation of ARRA/EdJobs Federal Grant was provided to school districts in FY2011-12. Cherry Creek's share of the grant totaled $318,400.

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY ACTIVITY

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Direct Instruction					
Elementary Education	$4,129,084	$5,171,313	$15,191,785	$8,805,300	$8,587,300
Middle School Education	254,283	312,660	558,696	172,100	166,500
High School Education	749,681	539,475	3,985,774	2,889,200	2,806,900
Special Programs	7,762,618	9,869,890	12,127,227	8,660,400	8,420,800
Other Regular Education	257,175	226,526	394,399	128,600	118,900
Subtotal - Direct Instruction	**13,152,841**	**16,119,864**	**32,257,881**	**20,655,600**	**20,100,400**
Indirect Instruction					
Pupil Support Services	531,924	600,925	1,272,281	616,400	594,700
Instructional Staff Services	2,215,975	3,973,892	2,432,734	2,601,900	2,521,500
School Administration	298,689	565,120	327,085	240,100	237,900
Subtotal - Indirect Instruction	**3,046,588**	**5,139,937**	**4,032,100**	**3,458,400**	**3,354,100**
Total Instruction	**16,199,429**	**21,259,801**	**36,289,981**	**24,114,000**	**23,454,500**
Other Expenditures					
Operations/Maintenance & Pupil Transportation	5,760	7,166	-	3,700	-
Community Services	90,653	200,357	329,895	348,000	333,100
Total Other Expenditures	**96,413**	**207,523**	**329,895**	**351,700**	**333,100**
Interfund Transfers	**-**	**-**	**-**	**-**	**-**
Grand Total Expenditures	**$16,295,842**	**$21,467,324**	**$36,619,876**	**$24,465,700**	**$23,787,600**

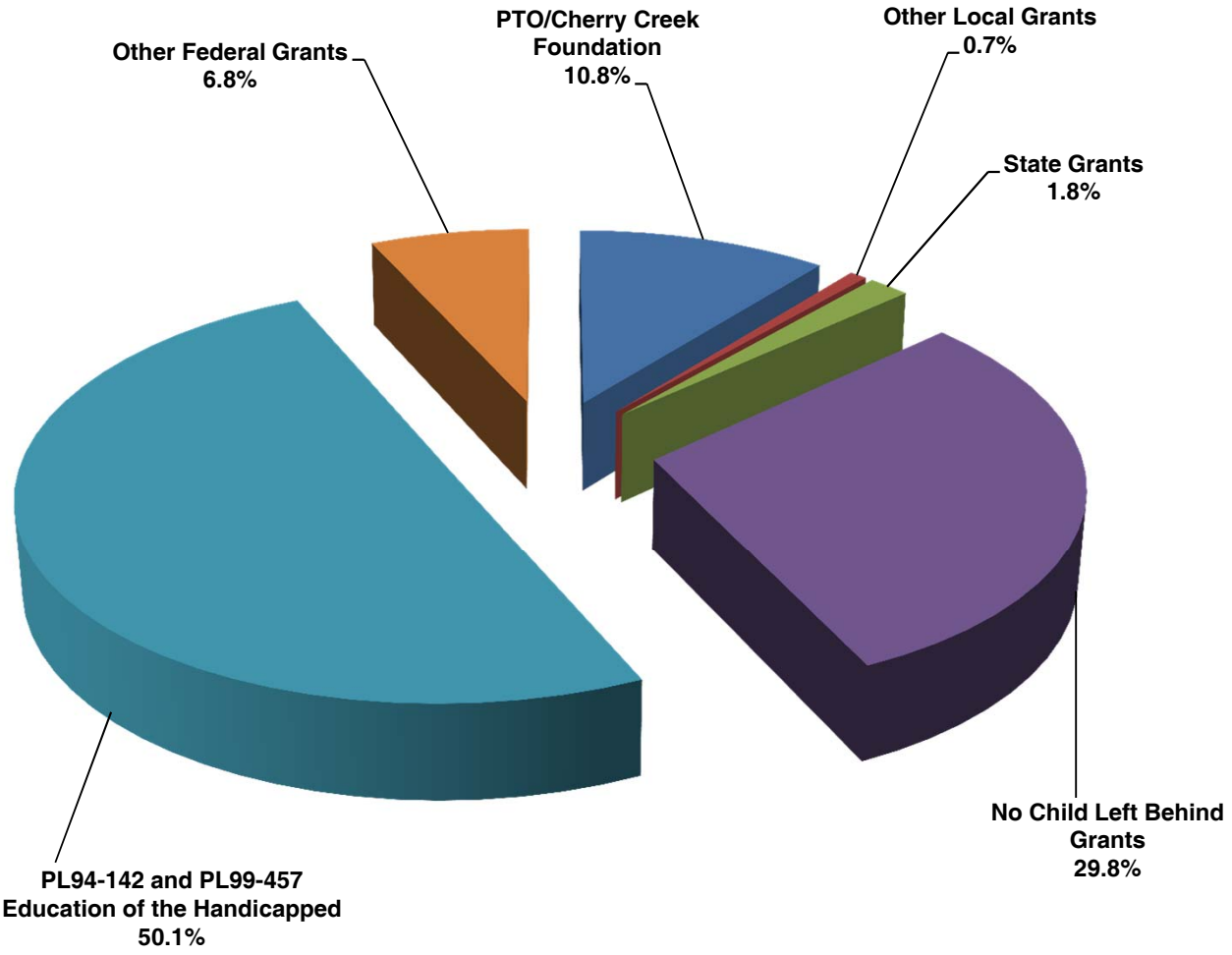


CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
BUDGETED EXPENDITURES BY GRANT AND OBJECT

FY2012-13 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
Local/Private:						
PTO/Cherry Creek Foundation	$1,292,000	$319,200	$212,200	$644,200	$92,400	$2,560,000
Other Local Grants	90,800	22,400	14,900	45,400	6,500	180,000
Total Local/Private	**1,382,800**	**341,600**	**227,100**	**689,600**	**98,900**	**2,740,000**
State						
Other State Grants	214,800	53,100	35,300	107,000	15,400	425,600
Total State	**214,800**	**53,100**	**35,300**	**107,000**	**15,400**	**425,600**
Federal						
No Child Left Behind Act						
Title I-Improving Basic Programs	2,693,900	665,600	442,500	1,343,000	192,700	5,337,700
Title I-Excelsior Youth Center	117,400	29,000	19,300	58,600	8,400	232,700
Title II A-Teacher Quality	459,500	113,500	75,500	229,000	32,900	910,400
Title III-English Language Acquisition	304,800	75,300	50,100	152,000	21,800	604,000
Subtotal-No Child Left Behind Act	**3,575,600**	**883,400**	**587,400**	**1,782,600**	**255,800**	**7,084,800**
Carl Perkins Vocational Education Program	98,400	24,300	16,200	49,100	7,000	195,000
Head Start	222,500	55,000	36,500	110,900	15,900	440,800
Medicaid	151,400	37,400	24,900	75,500	10,800	300,000
PL94-142-Education of the Handicapped	5,937,800	1,467,100	975,300	2,960,200	424,700	11,765,100
PL99-457-Handicapped PreSchool	75,700	18,700	12,500	37,700	5,400	150,000
School To Work Alliance (SWAP)	99,000	24,500	16,200	49,300	7,100	196,100
Race to the Top - Phase 3	146,500	36,200	24,100	72,900	10,500	290,200
Other Federal Grants	100,900	24,900	16,600	50,400	7,200	200,000
Total Federal	**10,407,800**	**2,571,500**	**1,709,700**	**5,188,600**	**744,400**	**20,622,000**
Grand Total	**$12,005,400**	**$2,966,200**	**$1,972,100**	**$5,985,200**	**$858,700**	**$23,787,600**

CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY GRANT

Percent of FY2012-13 Budgeted Expenditures by Grant



Summary of FY2012-13 Expenditures by Grant		
PTO/Cherry Creek Foundation	$2,560,000	10.8%
Other Local Grants	180,000	0.7%
State Grants	425,600	1.8%
No Child Left Behind Grants	7,084,800	29.8%
PL94-142 and PL99-457 Education of the Handicapped	11,915,100	50.1%
Other Federal Grants	1,622,100	6.8%
Total Expenditures by Grant	**$23,787,600**	**100.0%**

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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Beginning Fund Balance	**$-**	**$-**	**$-**	**$-**
Revenue				
Local/Private	2,740,000	2,767,400	2,795,074	2,823,025
State	425,600	429,856	434,155	438,497
Federal	20,622,000	20,828,220	21,036,502	21,246,867
Total Revenue	**23,787,600**	**24,025,476**	**24,265,731**	**24,508,389**
Expenditures				
Salaries	12,006,400	12,126,464	12,247,729	12,370,206
Benefits	2,966,400	2,996,064	3,026,025	3,056,285
Purchased Services	1,971,600	1,991,316	2,011,229	2,031,341
Supplies and Materials	5,983,900	6,043,739	6,104,176	6,165,218
Other	859,300	867,893	876,572	885,338
Total Expenditures	**23,787,600**	**24,025,476**	**24,265,731**	**24,508,388**
Ending Fund Balance	**$-**	**$-**	**$-**	**$-**
Number of Students (FTE)	50,369	50,719	51,069	51,419

The Designated Purpose Grants Fund is expected to provide over $23 million in funding for FY2012-13 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.



Science Students

Dedicated to Excellence

EXTENDED CHILD SERVICES FUND

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 achievement gap, and prepare all students for college access 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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$4,188,850**	**$3,257,315**	**$3,968,896**	**$3,332,903**	**$3,957,549**
Revenue					
Before and After School	6,180,499	6,352,882	6,618,985	7,174,422	7,432,550
Intersession	3,950,471	2,990,809	2,651,800	2,315,971	1,700,898
Kindergarten Enrichment	2,425,793	2,907,638	3,039,575	3,319,380	3,546,806
Preschool Education	1,221,488	1,305,760	1,365,733	1,473,244	1,572,018
Other Enterprise Programs	1,392,928	1,922,399	1,290,652	1,602,000	1,604,705
Total Revenue	**15,171,179**	**15,479,488**	**14,966,745**	**15,885,017**	**15,856,977**
Transfer from General Fund (1)	76,840	108,667	76,908	80,500	80,500
Total Revenue and Transfers	**15,248,019**	**15,588,155**	**15,043,653**	**15,965,517**	**15,937,477**
Total Funds Available	**19,436,869**	**18,845,470**	**19,012,549**	**19,298,420**	**19,895,026**
Expenditures					
Before and After School	5,300,053	5,328,976	4,946,413	5,643,600	6,220,649
Intersession	3,375,134	2,427,018	2,121,431	1,851,800	1,431,365
Kindergarten Enrichment	2,043,279	2,325,437	2,503,003	2,584,180	3,015,245
Preschool Education	1,366,858	1,324,721	1,480,106	1,443,600	1,529,263
Other Enterprise Programs	1,481,496	1,561,039	1,441,982	1,947,400	1,838,033
Utilities and Indirect Costs	792,719	701,696	798,719	786,200	654,405
Total Expenditures	**14,359,539**	**13,668,887**	**13,291,654**	**14,256,780**	**14,688,960**
Transfer to General Fund (2)	1,820,015	1,207,687	2,387,992	1,084,091	1,120,000
Total Expenditures and Transfers	**16,179,554**	**14,876,574**	**15,679,646**	**15,340,871**	**15,808,960**
Revenue and Transfers more (less) than Expenditures and Transfers (3)	(931,535)	711,581	(635,993)	624,646	128,517
Ending Fund Balance	**$3,257,315**	**$3,968,896**	**$3,332,903**	**$3,957,549**	**$4,086,066**
Total Expenditures and Transfers	$16,179,554	$14,876,574	$15,679,646	$15,340,871	$15,808,960
TABOR Reserves	486,000	446,300	470,400	460,200	474,300
Total Expenditures, Transfers, and Appropriated Reserves	**16,665,554**	**15,322,874**	**16,150,046**	**15,801,071**	**16,283,260**
Unappropriated Reserves	2,771,315	3,522,596	2,862,503	3,497,349	3,611,766
Total Appropriations and Unappropriated Reserves	**$19,436,869**	**$18,845,470**	**$19,012,549**	**$19,298,420**	**$19,895,026**

(1) Transfers from the General Fund in FY2008-09 through FY2012-13 are from Special Education to the Preschool Program.

(2) 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 FY2008-09 an additional $500,000 was transferred to the General Fund to help fund student achievement initiatives. 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.

(3) In FY2008-09 & FY2010-11, expenditures exceed revenue sources due in part to cost increases not supported by tuition collections.

CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

2011-12 Program Participation

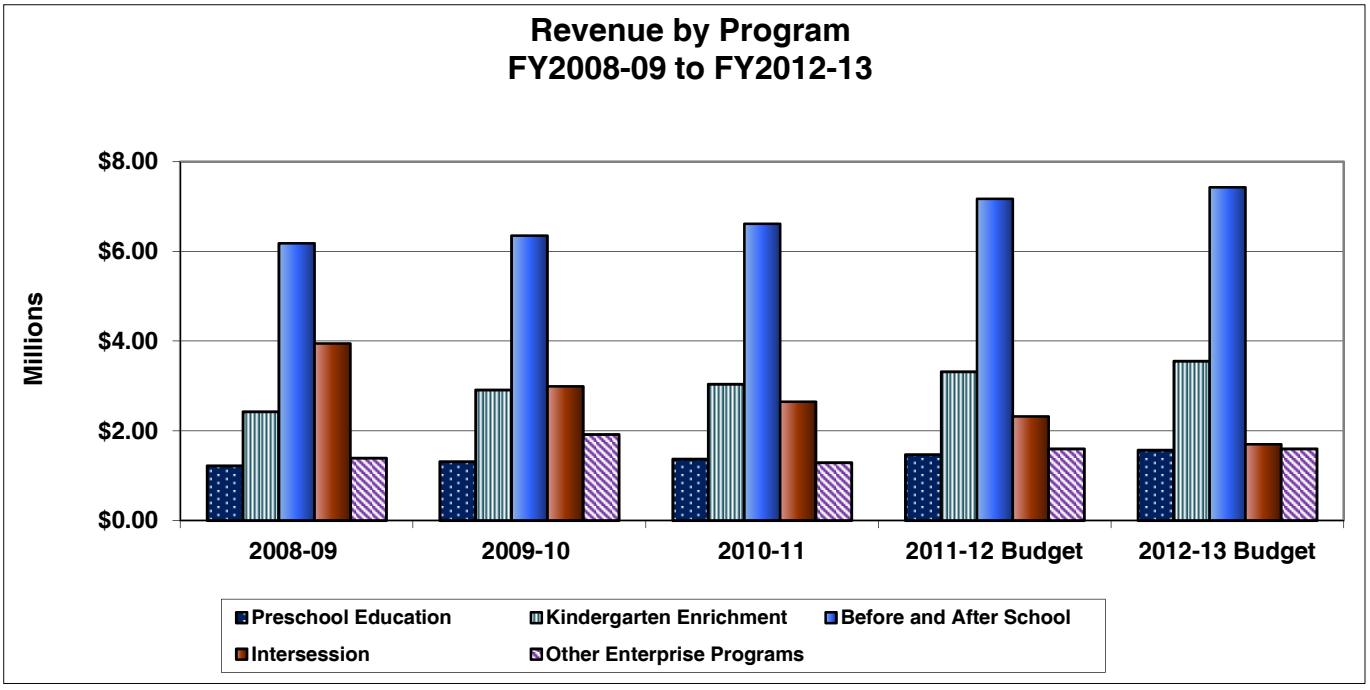
Before School Program	1,716	Inside/Out (G/T)	918
After School Program	1,987	Driver's Education	520
BAS Full Day Program	995	Sports Camps	2,484
Intersession Program	232	Instrumental Music	492
Kindergarten Enrichment	1,317	Staff Development	3,045
Preschool Education	1,830	Academic Summer School	1,609
Academic On-Line Summer School	143		





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 FY2007-08 as some elementary schools move from four-track, year-round calendars to traditional calendars. In FY2012-13 one school moved from a year round calendar to traditional calendar.

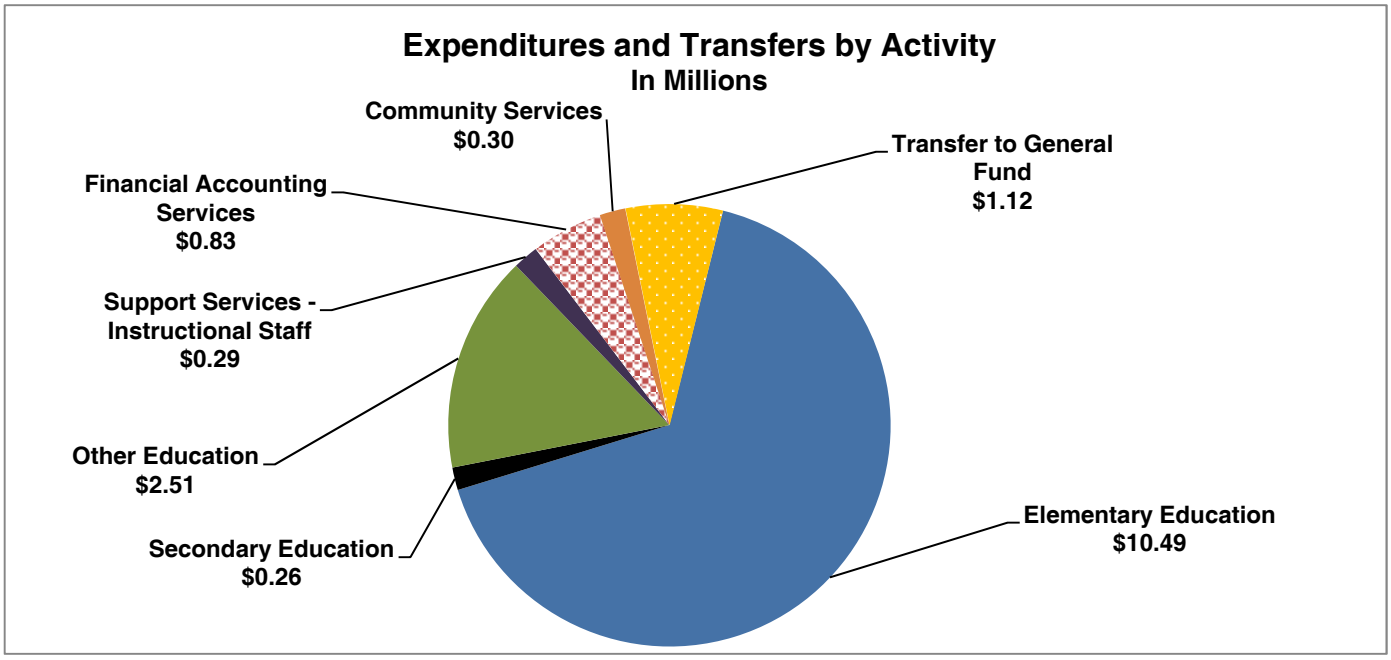
In FY2008-09, six Kindergarten Enrichment Programs were discontinued when full-day academic kindergarten programs were opened at Eastridge, Highline Community, Holly Hills/Ridge, Independence, Ponderosa, and Village East Elementary Schools.



FY2012-13 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	$6,716,247	$1,476,346	$655,762
Secondary Education	179,000	37,510	2,450
Other Education	1,564,058	271,958	225,875
Support Services - Instructional Staff	189,014	40,192	39,440
Financial Accounting Services	368,014	67,990	1,100
Community Services	184,007	48,564	2,424
Transfer to General Fund	-	-	-
Total Expenditures	**$9,200,339**	**$1,942,560**	**$927,051**

- **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.

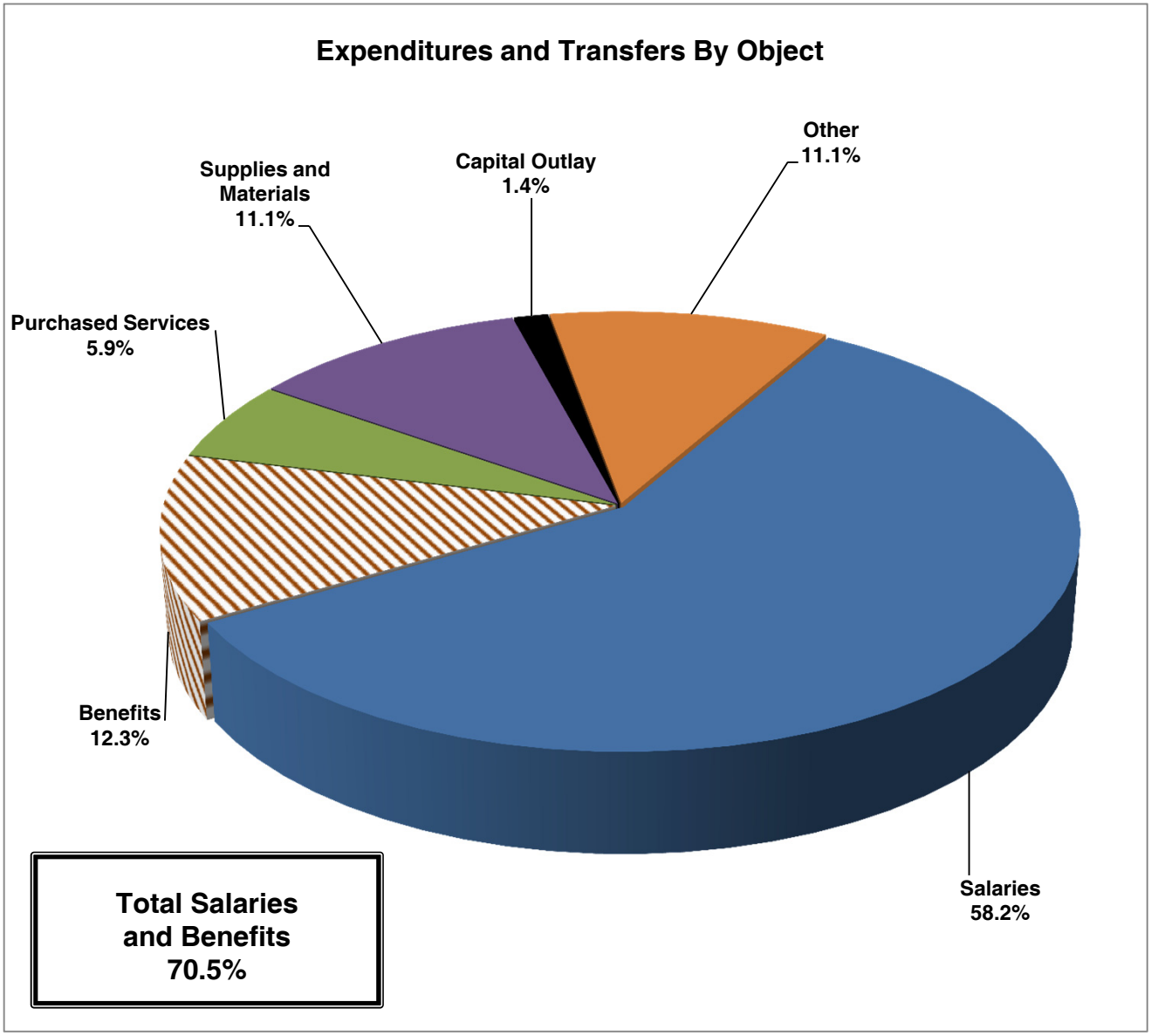


CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND

FY2012-13 Budgeted Expenditures and Transfers by Activity and Object

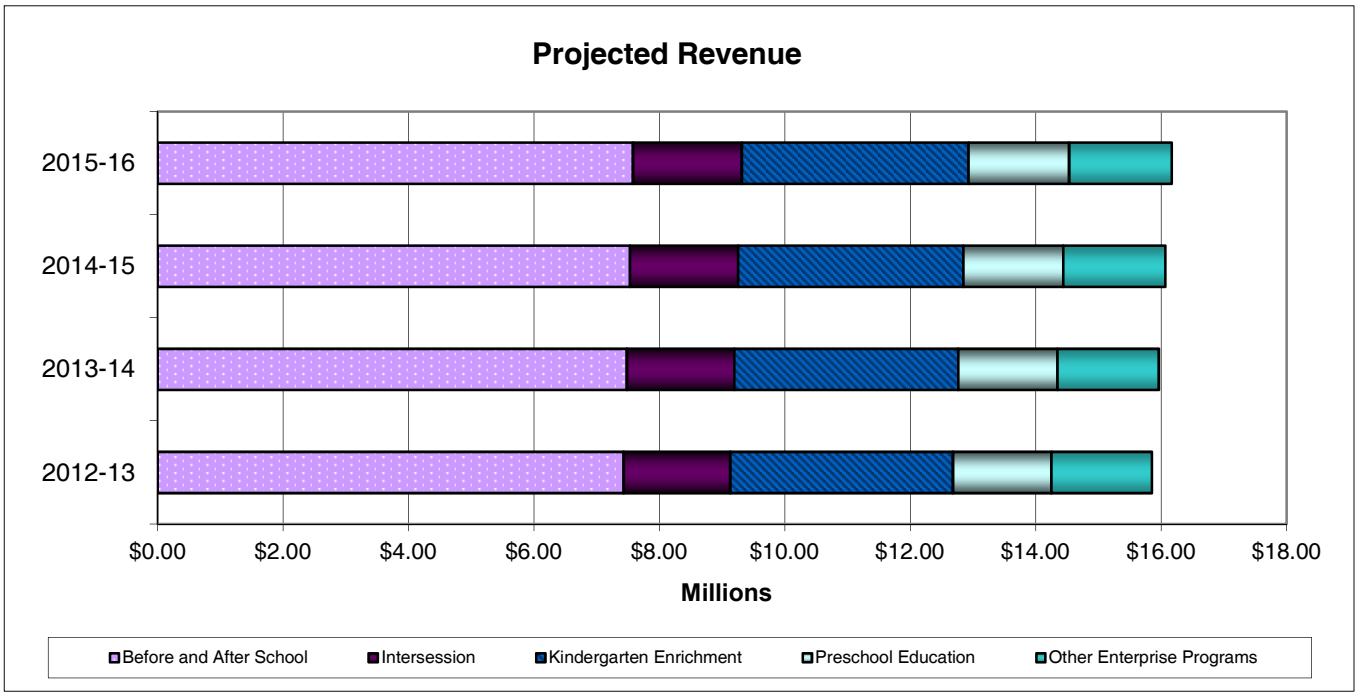
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
$1,013,544	$196,900	$434,781	$10,493,580	66.3%
6,350	-	37,500	262,810	1.7%
305,451	18,600	123,962	2,509,904	15.9%
15,800	1,000	7,880	293,326	1.9%
394,089	-	-	831,192	5.3%
22,318	-	40,835	298,148	1.8%
-	-	1,120,000	1,120,000	7.1%
$1,757,552	**$216,500**	**$1,764,958**	**$15,808,960**	**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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Beginning Fund Balance	**$3,957,549**	**$4,086,066**	**$4,211,466**	**$4,334,166**
Revenue				
Before and After School	7,432,550	7,480,900	7,529,500	7,578,400
Intersession	1,700,898	1,712,000	1,723,100	1,734,300
Kindergarten Enrichment	3,546,806	3,569,900	3,593,100	3,616,500
Preschool Education	1,572,018	1,582,200	1,592,400	1,602,800
Other Enterprise Programs	1,604,705	1,615,100	1,625,500	1,636,100
Total Revenue	**15,856,977**	**15,960,100**	**16,063,600**	**16,168,100**
Transfers from other Funds	80,500	81,000	82,200	83,400
Total Funds Available	**19,895,026**	**20,127,166**	**20,357,266**	**20,585,666**
Expenditures				
Before and After School	6,220,649	6,261,100	6,301,800	6,342,800
Intersession	1,431,365	1,440,700	1,450,100	1,459,500
Kindergarten Enrichment	3,015,245	3,034,800	3,054,500	3,074,400
Preschool Education	1,529,263	1,539,200	1,549,200	1,559,300
Other Enterprise Programs	1,838,033	1,850,000	1,862,000	1,874,100
Utilities and Indirect Costs	654,405	658,700	663,000	667,300
Transfers to General Fund	1,120,000	1,131,200	1,142,500	1,153,900
Total Expenditures & Transfers	**15,808,960**	**15,915,700**	**16,023,100**	**16,131,300**
Ending Fund Balance	**$4,086,066**	**$4,211,466**	**$4,334,166**	**$4,454,366**
Number of Students (FTE)	50,369	50,719	51,069	51,419



Dedicated to Excellence

PUPIL ACTIVITIES FUND

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

FOOTBALL



ROBOTICS



STUTLER BOWL & LEGACY STADIUMS

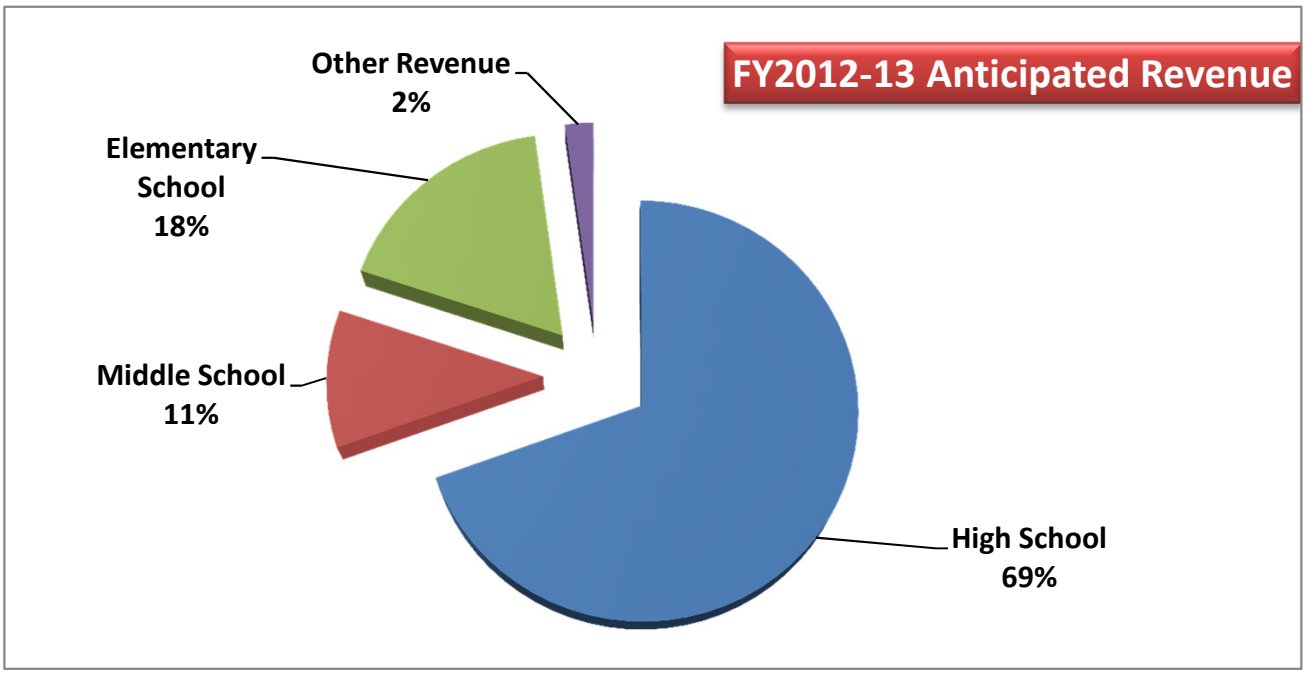
The Cherry Creek School District has two stadiums to use for athletic events. The District markets both stadiums to attract outside users, which can be used for semi-professional football, professional lacrosse, club or league soccer, and field hockey teams.

- 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 and vending revenue totaling over $66,900 for fiscal year 2010-11. Concessions revenue was $26,300.

- 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 $83,000 in fiscal year 2010-11. Concessions revenue was $53,100.

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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$5,035,939**	**$5,053,125**	**$5,329,574**	**$4,978,365**	**$4,978,365**
Revenue					
High School	8,105,547	8,028,933	7,687,499	8,440,800	8,191,800
Middle School	1,256,805	1,186,500	1,071,577	1,319,200	1,254,600
Elementary School	1,949,815	1,834,301	1,758,170	2,051,600	2,084,100
Other Revenue	225,586	209,989	243,801	263,400	258,300
Total Revenue	**11,537,753**	**11,259,723**	**10,761,047**	**12,075,000**	**11,788,800**
Total Funds Available	**16,573,692**	**16,312,848**	**16,090,621**	**17,053,365**	**16,767,165**
Expenditures					
High School	8,161,599	7,901,867	7,573,537	8,440,800	8,191,800
Middle School	1,256,945	1,190,117	1,128,582	1,319,200	1,254,600
Elementary School	1,923,368	1,711,222	1,750,917	2,051,600	2,084,100
Other Expenditures	178,655	180,068	212,595	263,400	258,300
Total Expenditures	**11,520,567**	**10,983,274**	**10,665,631**	**12,075,000**	**11,788,800**
Transfer to General Fund	-	-	446,625	-	-
Total Expenditures & Transfers	**11,520,567**	**10,983,274**	**11,112,256**	**12,075,000**	**11,788,800**
Ending Fund Balance	**5,053,125**	**5,329,574**	**4,978,365**	**4,978,365**	**4,978,365**
Total Expenditures & Transfers	11,520,567	10,983,274	11,112,256	12,075,000	11,788,800
TABOR Reserves	345,617	329,498	333,368	362,250	353,664
Total Expenditures & Appropriated Reserves	**11,866,184**	**11,312,772**	**11,445,624**	**12,437,250**	**12,142,464**
Unappropriated Reserves	4,707,508	5,000,076	4,644,997	4,616,115	4,624,701
Total Appropriations & Unappropriated Reserves	**$16,573,692**	**$16,312,848**	**$16,090,621**	**$17,053,365**	**$16,767,165**



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

Activity Location	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
High Schools					
Cherokee Trail	$806,299	$907,434	$918,052	$920,500	$926,300
Cherry Creek	3,241,445	2,972,683	2,797,451	3,218,400	3,199,200
Eaglecrest	1,060,254	937,609	1,042,875	911,700	983,600
Grandview	1,344,669	1,629,659	1,248,671	1,564,900	1,513,700
Overland	602,220	420,258	456,419	652,100	524,200
Smoky Hill	1,106,712	1,034,224	1,110,069	1,173,200	1,044,800
Total High School Activities	**8,161,599**	**7,901,867**	**7,573,537**	**8,440,800**	**8,191,800**
Middle Schools					
Campus	222,620	210,501	214,696	200,000	205,500
Falcon Creek	92,927	90,034	88,882	112,700	95,500
Fox Ridge	25,469	33,287	80,424	62,000	70,800
Horizon	119,308	88,455	93,176	100,200	98,200
Laredo	107,971	116,561	94,310	127,700	100,200
Liberty	93,654	61,448	92,909	100,000	98,000
Prairie	130,994	168,091	183,434	141,300	158,500
Sky Vista	56,470	68,759	56,209	71,900	70,500
Thunder Ridge	219,808	177,786	137,504	160,000	156,800
West	187,724	175,195	87,038	243,400	200,600
Total Middle School Activities	**1,256,945**	**1,190,117**	**1,128,582**	**1,319,200**	**1,254,600**
Elementary Activities	**1,923,368**	**1,711,222**	**1,750,917**	**2,051,600**	**2,084,100**
Other Activities					
Legacy Stadium	89,345	77,954	94,056	124,500	122,100
Stutler Bowl	82,832	79,451	102,662	112,200	110,000
Other Activities	6,478	22,663	15,877	26,700	26,200
Total Other Activities	**178,655**	**180,068**	**212,595**	**263,400**	**258,300**
Transfer to General Fund (1)	-	-	446,625	-	-
Total Expenditures & Transfers	**$11,520,567**	**$10,983,274**	**$11,112,256**	**$12,075,000**	**$11,788,800**

Object	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Salaries and Benefits	$328,369	$216,758	$135,920	$240,260	$156,290
Purchased Services	4,527,729	4,365,936	4,024,175	4,803,000	4,450,000
Supplies and Materials	5,917,975	5,653,055	5,624,864	6,215,000	6,218,000
Capital Outlay	208,116	127,019	232,494	140,000	256,000
Other Expenditures	538,378	620,506	648,178	676,740	708,510
Total Expenditures	**$11,520,567**	**$10,983,274**	**$10,665,631**	**$12,075,000**	**$11,788,800**
Transfer to General Fund (1)	-	-	446,625	-	-
Total Expenditures & Transfers	**$11,520,567**	**$10,983,274**	**$11,112,256**	**$12,075,000**	**$11,788,800**

(1) Transfer to support student achievement initiatives.

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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Beginning Fund Balance	**$4,978,365**	**$4,978,365**	**$4,978,365**	**$4,978,365**
Revenue				
High School Activities and Athletics	8,191,800	8,249,100	8,306,900	8,365,000
Middle School Activities and Athletics	1,254,600	1,263,400	1,272,200	1,281,100
Elementary School Activities	2,084,100	2,098,700	2,113,400	2,128,200
Other Revenue	258,300	260,100	261,900	263,700
Total Revenue	**11,788,800**	**11,871,300**	**11,954,400**	**12,038,000**
Total Funds Available	**16,767,165**	**16,849,665**	**16,932,765**	**17,016,365**
Expenditures				
High School Activities and Athletics	8,191,800	8,249,100	8,306,900	8,365,000
Middle School Activities and Athletics	1,254,600	1,263,400	1,272,200	1,281,100
Elementary School Activities	2,084,100	2,098,700	2,113,400	2,128,200
Other Expenditures	258,300	260,100	261,900	263,700
Total Expenditures	**11,788,800**	**11,871,300**	**11,954,400**	**12,038,000**
Ending Fund Balance	**$4,978,365**	**$4,978,365**	**$4,978,365**	**$4,978,365**
Number of Students (FTE)	50,369	50,719	51,069	51,419











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

Skills
Relationships
Values
Self-perceptions



Dedicated to Excellence

Capital Improvements Section

CAPITAL RESERVE FUND WITH CAPITAL FINANCE CORPORATION

BUILDING FUND

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 site acquisitions, building additions and improvements, 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 FY2009-10, FY2010-11, and FY2011-12. During this time, Capital Reserve funds were restricted to ***high priority*** needs required to ensure the safety, security, asset preservation, and basic operation of schools and facilities in the District. Selected items identified in the District Technology Plan for the purpose of enhancing existing technology capabilities and meeting student needs are also included in this fund.

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 also included in the Capital Reserve Fund budget. The financial detail for the Corporation is shown at the end of this sub-section.

- Amounts required to be reserved under the Security & Trust Agreement associated with the purchase of buses under the Certificates of Participation issued in 1997 and 2002 were $663,500 and $883,000 respectively. These amounts, plus interest earned, are to be applied to the last debt service payments for these issuances.
- The last debt service payment for the COPS issued in 1997 was paid on 12/15/07. In FY2007-08, an amount of $663,500 plus earned interest was transferred to the Capital Reserve Fund for this purpose.

The last debt service payment of $1,860,375 for the COPS issued in 2002 will be due on 12/15/2012.

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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$273,796**	**$1,283,964**	**$781,756**	**$1,222,648**	**$592,166**
Revenue					
Investment Income	216	17	16	-	-
Cash in Lieu of Land	131,413	151,490	58,740	-	-
Other Revenue	5,204	1,980	-	-	-
Total Revenue	**136,833**	**153,487**	**58,756**	**-**	**-**
Other Financing Sources					
Sale of Land and Other Assets	-	-	-	-	-
Transfer from General Fund					
- State Equalization Aid (1)	10,621,000	7,300,000	6,944,304	2,000,000	4,597,118
Transfer from Capital Finance	32,098	32,098	32,098	40,000	930,082
Total Revenue and Other Sources	**10,789,931**	**7,485,585**	**7,035,158**	**2,040,000**	**5,527,200**
Total Funds Available	**11,063,727**	**8,769,549**	**7,816,914**	**3,262,648**	**6,119,366**
Expenditures					
Land and Building Improvements	5,380,316	5,825,546	4,846,410	-	1,946,000
Equipment and Lease Purchases	3,403,946	1,169,922	756,441	1,677,474	2,103,104
Debt Service Principal (2)	795,000	820,000	850,000	885,000	1,815,000
Debt Service Interest (2)	200,501	172,325	141,415	108,008	45,375
Total Expenditures	**9,779,763**	**7,987,793**	**6,594,266**	**2,670,482**	**5,909,479**
Revenue and Transfers more (less)					
than Expenditures and Transfers	1,010,168	(502,208)	440,892	(630,482)	(382,279)
Ending Fund Balance	**1,283,964**	**781,756**	**1,222,648**	**592,166**	**209,887**
Total Expenditures	$9,779,763	$7,987,793	$6,594,266	$2,670,482	$5,909,479
TABOR Amendment Reserves	293,393	239,634	197,828	80,114	177,285
Total Expenditures and Appropriated Reserves	**10,073,156**	**8,227,427**	**6,792,094**	**2,750,596**	**6,086,764**
Unappropriated Reserves	990,571	542,122	1,024,820	512,052	32,602
Total Appropriations and Unappropriated Reserves	**$11,063,727**	**$8,769,549**	**$7,816,914**	**$3,262,648**	**$6,119,366**

(1) In FY2009-10, FY2010-11, FY2011-12, and FY2012-13, the transfer of State Equalization Aid to the Capital Reserve Fund is based on anticipated expenditures.

(2) Debt Service principal and interest expenditures are for scheduled repayment of Certificates of Participation for school buses purchased under a capital financing plan.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY ACTIVITY

Activity	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Direct Instruction Services					
Elementary Education (1)	$721,418	$459,027	$ -	$ -	$ -
Middle School Education (1)	298,789	194,624	-	-	-
High School Education (1)	489,397	341,668	-	-	-
Other Regular Education	18,000	-	-	-	-
Special Education	428,433	70,420	-	-	-
Indirect Instruction Services					
Student Support	19,101	-	-	-	-
Instructional Support (2)	287,107	225,141	1,285,537	-	-
- Information Systems	-	148,308	800,801	721,174	891,804
- Network Infrastructure	-	358,874	879,621	956,300	1,011,300
School Administration	109,673	-	-	-	-
School/Facilities Improvements					
Operation/Maintenance-Plant	3,229,007	3,147,727	2,564,313	-	1,763,000
Facility Services	-	-	-	-	183,000
Facility Acquisition and Construction	1,782,180	1,301,384	68,179	-	-
Central, Fiscal, Community, and Internal Services					
Support Services-Business	19,000	1,478	4,400	-	-
Support Services-Central	175,524	402,937	-	-	-
Student Transportation (3)	1,206,633	343,880	-	-	200,000
Principal and Interest	995,501	992,325	991,415	993,008	1,860,375
Other Administration Fees	-	-	-	-	-
Total Expenditures (4)	**$9,779,763**	**$7,987,793**	**$6,594,266**	**$2,670,482**	**$5,909,479**

(1) A portion of the elementary, middle, and high school Technology budgets were funded from the Building Fund in FY2009-10. The Technology Planning Process was revised for FY2010-11 in order to better support student achievement initiatives.

(2) Increase in FY2010-11 is due to infrastructure costs associated with school connectivity and student information systems.

(3) Student Transportation in FY2008-09, FY2009-10, and FY2012-13 reflects the purchase of additional school buses.

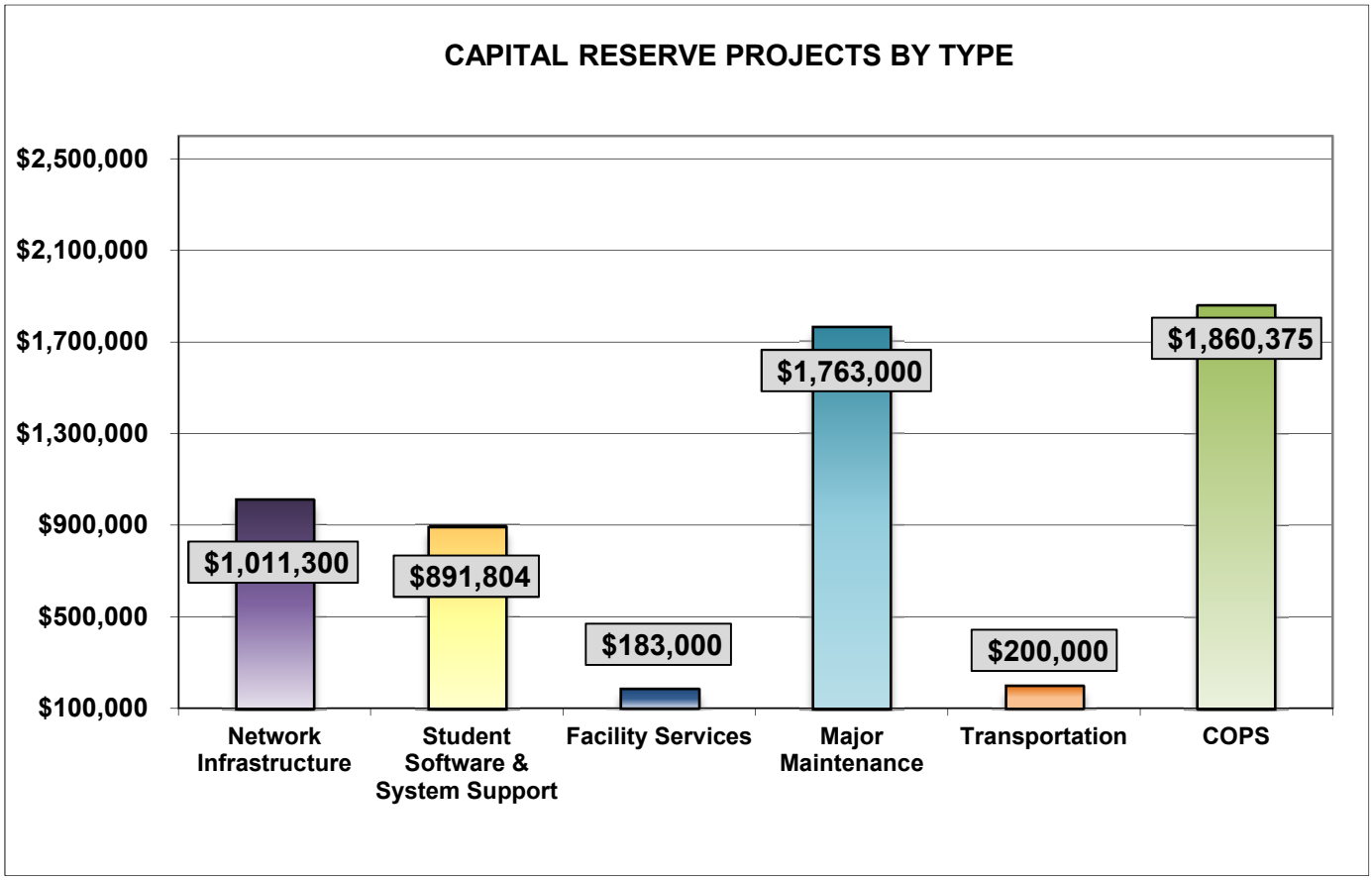
(4) FY2012-13 capital reserve funds will be used for network infrastructure improvements, new and ongoing maintenance of required student software and systems, major maintenance priority projects, purchases of two school buses, and Certificates of Participation principal and interest payments.

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	-	255,674	255,674
	Moodle-Remote Learner	-	11,000	11,000
	Blackboard Connect-ed	-	150,000	150,000
	Discovery Education - United Streaming	-	64,000	64,000
	EduBlogs	-	6,500	6,500
	Lawson Software Upgrade	-	75,000	75,000
	Exceed - Hardware Costs	-	69,000	69,000
	Microsoft Campus Licensing Agreement	-	260,630	260,630
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	891,804	891,804
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 Inspection	15,000	-	15,000
	General Building Repair	45,000	-	45,000
	Glass Repair	5,000	-	5,000
	Locksmith Service	25,000	-	25,000
	Mobiles - Flashing Repairs	10,000	-	10,000
	Pest Control	30,000	-	30,000
	Playground Surfacing	9,000	-	9,000
	Fence Repair	15,000	-	15,000
	Roofing Repair	50,000	-	50,000
	Theater Inspections	7,000	-	7,000
	Acid Trap Testing	35,000	-	35,000
	Appliance Repairs	22,000	-	22,000
	Elevator Service	30,000	-	30,000
	Fire Doors Test and Repair	15,000	-	15,000
	Consulting Services	20,000	-	20,000
	HAZMAT/Environmental Services	15,000	-	15,000
	Stormwater Work	20,000	-	20,000
	Asphalt	175,000	-	175,000
	Concrete	75,000	-	75,000
	Electrical Services	50,000	-	50,000
	HVAC Services/Plumbing	75,000	-	75,000
	Tree Pruning/Replacement	35,000	-	35,000
	Landscape Repairs	50,000	-	50,000
	Mobile Leasing	170,000	-	170,000
	Modular Moves	500,000	-	500,000
	Waterline and Sewer - CCHS (IV)	230,000	-	230,000

CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	Boiler Repairs	35,000	-	35,000
TOTAL MAJOR MAINTENANCE		1,763,000	-	1,763,000
TRANSPORTATION				
Transportation	School Buses	-	200,000	200,000
TOTAL TRANSPORTATION		-	200,000	200,000
SUBTOTAL		**1,946,000**	**2,103,104**	**4,049,104**
CERTIFICATES OF PARTICIPATION				
COPS	Certificates of Participation - Principal	-	1,815,000	1,815,000
	Certificates of Participation - Interest	-	45,375	45,375
TOTAL COPS		-	1,860,375	1,860,375
TOTAL CAPITAL RESERVE ALLOCATIONS		**$1,946,000**	**$3,963,479**	**$5,909,479**



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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Beginning Fund Balance	**$592,166**	**$209,887**	**$209,887**	**$209,887**
Revenue				
Investment Income	-	-	-	-
Cash in Lieu of Land	-	-	-	-
Total Revenue	**-**	**-**	**-**	**-**
Other Financing Sources				
Proceeds of Land & Other Assets	-	-	-	-
Transfer from General Fund				
- State Equalization Aid	4,597,118	4,999,397	4,999,397	4,999,397
Transfer from Capital Finance	930,082	-	-	-
Total Revenue and Other Sources	**5,527,200**	**4,999,397**	**4,999,397**	**4,999,397**
Total Funds Available	**6,119,366**	**5,209,284**	**5,209,284**	**5,209,284**
Expenditures				
Buildings and Improvements	1,946,000	1,946,000	1,946,000	1,946,000
Equipment and Lease Purchases	2,103,104	3,053,397	3,053,397	3,053,397
Debt Service Principal and Interest	1,860,375	-	-	-
Total Expenditures	**5,909,479**	**4,999,397**	**4,999,397**	**4,999,397**
Ending Fund Balance	**$209,887**	**$209,887**	**$209,887**	**$209,887**
Number of Students (FTE)	50,369	50,719	51,069	51,419

Funds to Support School Systems

- Powerschool
- Blackboard Connect-Ed
- Discovery Education - United Streaming
- Moodle - Remote Learner
- EduBlogs
- Microsoft Suite of Applications
- Major Maintenance Priority Projects





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 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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$901,150**	**$904,461**	**$907,771**	**$911,082**	**$910,082**
Revenue					
Investment Income	35,441	35,414	35,412	40,000	20,000
Total Revenue	**35,441**	**35,414**	**35,412**	**40,000**	**20,000**
Total Funds Available	**936,591**	**939,875**	**943,183**	**951,082**	**930,082**
Expenditures					
Other Expenditures	32	6	3	1,000	-
Total Expenditures	**32**	**6**	**3**	**1,000**	**-**
Transfers to Capital Reserves	32,098	32,098	32,098	40,000	930,082
Total Expenditures and Transfers	**32,130**	**32,104**	**32,101**	**41,000**	**930,082**
Revenue and Transfers more (less) than Expenditures and Transfers	3,311	3,310	3,311	(1,000)	(910,082)
Ending Fund Balance	**$904,461**	**$907,771**	**$911,082**	**$910,082**	**$-**
Reserved Fund Requirement (1)	$904,461	$907,771	$911,082	$910,082	$-
Available Reserves	-	-	-	-	-
Total Reserves	**$904,461**	**$907,771**	**$911,082**	**$910,082**	**$-**

(1) Required reserves per the Security & Trust Agreement associated with the purchase of buses under the Certificates of Participation. Reserves are only required for Certificates of Participation issued in 2002 in the amount of $883,000 plus anticipated earned interest.

CHERRY CREEK SCHOOL DISTRICT
CAPITAL FINANCE CORPORATION - VEHICLE 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. These principal and interest payments for fiscal year 2012-13 are budgeted at $1,860,375. The final payment is scheduled for 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 one of its Capital Improvement Funds 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 1999, voters approved the issuance of $172 million in general obligation school bonds. These bonds were issued in December 1999.

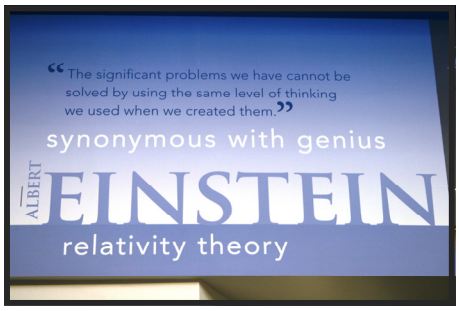
In November 2003, voters approved the issuance of $167.5 million in general obligation school bonds. In January 2004, $100 million of these bonds were issued and the remaining $67.5 million were issued in February 2005.

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.

Numerous features are incorporated into the constructed schools and facilities from the 2008 Bond Issue.

2008 Bond Issue

- 3 New Elementary Schools
- Upgrades to 14 elementary schools, two Middle Schools, and two High Schools built prior to 1982
- Renovations include energy efficient features, safety and environmental systems at 50 schools
- New facility for student achievement services and student support programs
- Technology for instructional improvement
- District Finance and Human Resource System
- GPS systems for buses
- STEM Center (Science, Technology, Engineering and Math Center) Opened Fall 2011
  - 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







The Institute of Science and Technology
STEM Program Center

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.

Under the 2008 Bond, two new elementary schools were built using advanced construction materials and methods to increase utility savings for the District. The third elementary school begins construction in FY2012-13. Some of the products and implementations being considered include:

- Heating, Ventilation and Air Conditioning (HVAC) units to be installed under the building to pull cooler air into the building and require less energy to cool the classrooms
- Roofing materials that reflect heat to be used in the new construction as well as when roofs are replaced on existing facilities
- Double-paned windows and improved insulation in order to seal buildings better and provide additional energy

DESIGN▸▸BUILD▸▸ACHIEVE
INVESTING IN EXCELLENCE
CHERRY CREEK SCHOOLS

CHERRY CREEK SCHOOL DISTRICT
ENERGY SAVINGS EFFORTS

USING ENERGY-EFFICIENT TECHNOLOGIES TO MINIMIZE UTILITY COSTS

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

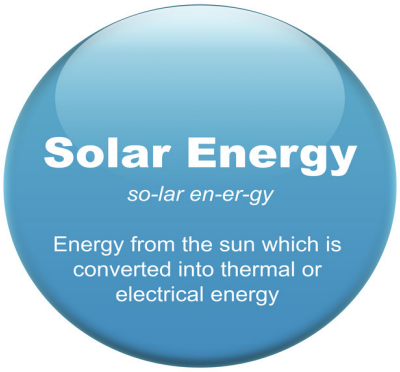
- **Converting to More Efficient Electrical Lighting**
  - Transitioning from T12 to T8 ballasts, reducing the number of ballasts, & transitioning from magnetic to electronic ballasts

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





BLACK FOREST HILLS ELEMENTARY





INSTITUTE OF SCIENCE AND TECHNOLOGY

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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance	**$16,184,817**	**$113,926,618**	**$126,866,635**	**$47,292,510**	**$18,989,910**
Revenue					
Investment Income	876,356	1,176,588	248,797	60,000	15,000
Other Financing Source					
School Bonds (1)	107,044,031	103,055,672	-	-	-
Total Revenue and Other Financing Source	**107,920,387**	**104,232,260**	**248,797**	**60,000**	**15,000**
Total Funds Available	**124,105,204**	**218,158,878**	**127,115,432**	**47,352,510**	**19,004,910**
Expenditures					
Salaries and Benefits	570,105	1,293,098	1,311,803	648,420	427,999
Professional Services and Other	3,973,384	9,148,795	4,785,604	1,556,522	2,738,180
Land, Buildings, and Improvements	3,167,497	6,831,453	62,050,977	23,922,160	12,643,821
Equipment	1,932,226	72,839,671	6,918,567	2,235,498	1,279,700
Bond Issuance Costs	417,538	1,179,226	-	-	-
Total Expenditures	**10,060,750**	**91,292,243**	**75,066,951**	**28,362,600**	**17,089,700**
Transfer to Food Services (2)	117,836	-	103,451	-	275,600
Transfer to Bond Redemption Fund (2)	-	-	4,652,520	-	-
Total Expenditures and Transfers	**10,178,586**	**91,292,243**	**79,822,922**	**28,362,600**	**17,365,300**
Ending Fund Balance	**$113,926,618**	**$126,866,635**	**$47,292,510**	**$18,989,910**	**$1,639,610**
Total Expenditures and Transfers	$10,178,586	$91,292,243	$79,822,922	$28,362,600	$17,365,300
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**10,178,586**	**91,292,243**	**79,822,922**	**28,362,600**	**17,365,300**
Unappropriated Reserves	113,926,618	126,866,635	47,292,510	18,989,910	1,639,610
Total Appropriations and Unappropriated Reserves	**$124,105,204**	**$218,158,878**	**$127,115,432**	**$47,352,510**	**$19,004,910**

1. School bonds of $203.55 million were approved by the voters in November 2008. $101.775 million were issued in January 2009. Net bond proceeds of $107,044,031 ($101,775,000 plus $5,269,031 bond premium) were received in fiscal year 2008-09. The remaining $101.775 million were issued in February 2010. Net proceeds of $103,055,672 (101,775,000 plus $1,280,672 bond premium) were received in fiscal year 2009-10.

2. Operating Transfers include: Transfers to the Food Services Fund for startup kitchen appliances - $117,836 for Fox Ridge Middle School in 2008-09, $103,451 for Pine Ridge Elementary in 2010-11, and $275,600 for Black Forest Hills in 2012-13. A portion of the bond premium, $4,652,520, was transferred to the Bond Redemption Fund in 2010-11.

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	$2,631,995
Science, Technology, Engineering, and Math Center	August 2011	18,344,437	18,129,275
Smoky Hill High School Renovation	November 2010	10,046,939	10,501,424
Overland High School Renovation	August 2011	9,138,235	8,632,902
Campus Middle School Renovation	August 2011	8,688,872	9,318,973
West Middle School Renovation	August 2010	11,565,145	10,664,832
Pine Ridge Elementary	August 2010	13,498,442	13,190,012
Black Forest Hills Elementary	August 2012	15,920,247	15,279,618
Elementary #43	August 2014	17,016,714	19,316,714
Cottonwood Elementary Renovation	August 2010	2,942,096	2,990,364
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	1,628,718
Independence Elementary Renovation	August 2010	1,056,743	1,053,678
Meadow Point Elementary Renovation	August 2010	2,287,350	1,683,551
Cimarron Elementary Renovation	August 2010	3,361,860	3,252,902
Trails West Elementary Renovation	August 2010	3,180,164	3,135,420
Homestead Elementary Renovation	August 2010	3,095,269	3,140,116
Sagebrush Elementary Renovation	August 2010	3,320,452	3,343,837
Willow Creek Elementary Renovation	August 2010	2,927,653	2,919,041
Ponderosa Elementary Renovation	August 2010	3,317,600	3,409,924
Arrowhead Elementary Renovation	August 2010	3,581,552	3,358,421
High Plains Elementary Renovation	August 2010	3,133,841	3,479,142
Mechanical/Electrical/Plumbing	August 2011	11,907,139	12,711,579
Educational Technology - All Schools	April 2011	8,323,866	8,477,798
COMPASS (Comprehensive Operational Management/Planning/Administration Service System)	April 2011	6,400,000	6,800,001
School Safety and Security		1,125,858	1,240,131
Special Programs Center Renovation	December 2010	1,752,485	1,584,746
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	13,858,932
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 Service Center Renovation	August 2011	3,318,725	4,304,416
Options Program		-	600,000
Other Capital Improvements		1,181,119	4,575,022
Bond Issuance Costs		-	1,601,444
Contingency, Administration, and Other Costs		-	6,834,415
Totals - Building Fund**		**$203,550,000**	**$217,249,726**

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

** Includes 2009 and 2010 Bond Series

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2012-13

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
Elementary #43 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.
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 2012-13 Total
$2,631,995	$ 2,500,000	$-	$ 131,995	$-	$2,631,995
18,129,275	-	-	-	65,000	65,000
13,190,012	-	-	-	129,835	129,835
15,279,618	-	-	21,783	275,000	296,783
19,316,714	106,220	1,142,690	10,545,596	-	11,794,506
10,501,424	-	-	-	-	-
8,632,902	-	-	-	-	-
9,318,973	-	-	-	-	-
10,664,832	-	-	-	-	-
2,990,364	-	-	-	-	-
2,184,611	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2012-13

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 2012-13 Total
1,407,038	-	-	-	-	-
1,628,718	-	-	-	-	-
1,053,678	-	-	-	-	-
1,683,551	-	-	-	-	-
3,252,902	-	-	-	-	-
3,135,420	-	-	-	-	-
3,140,116	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2012-13

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	School Facility Improvements for classroom comfort 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 2012-13 Total
3,343,837	-	-	-	-	-
2,919,041	-	-	-	-	-
3,409,924	-	-	-	-	-
3,358,421	-	-	-	-	-
3,479,142	-	-	-	-	-
12,711,579	-	-	-	-	-
8,477,798	-	-	-	-	-

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2012-13

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 2012-13 Total
6,800,001	29,000	-	-	139,780	168,780
1,240,131	-	-	-	453,157	453,157
1,584,746	-	-	-	-	-
660,623	-	-	-	-	-
424,389	-	-	-	-	-
13,858,932	-	-	-	67,109	67,109
4,931,926	-	-	-	-	-
3,991,796	-	-	-	-	-
4,304,416	-	-	-	23,819	23,819
600,000	-	-		126,000	126,000
4,575,022	-	-	801,757	-	801,757
1,601,444	-	-	-	-	-
6,834,415	530,959	-	-	-	530,959
$217,249,726	$3,166,179	$1,142,690	$11,501,131	$1,279,700	$17,089,700

CHERRY CREEK SCHOOL DISTRICT
ADDITIONAL COSTS OF NEW SCHOOLS AND FACILITIES

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

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

Operations and Maintenance Costs of New Schools

The addition of new schools will increase the annual operations and maintenance costs. The amounts budgeted by school in the General Fund would increase an estimated total of $4,460,390 based on current cost information adjusted for inflation. These estimated costs are based on the assumption that pupil enrollment will be at or near the intended capacity of each school. These additional costs will include additional school support and administrative staff, maintenance and custodial staff, contracted custodial and maintenance services, and building utilities. Costs for additional classroom teachers and other instructional staff are not considered operations and maintenance costs, as these costs would still be incurred to serve students in the existing facilities until the new schools are in full use. Operations and maintenance costs are expected to be less when the schools are first opened and would increase until the full school enrollment is reached.

Activities and Athletics Costs of New Schools

Additional activities and athletics costs are projected and budgeted for new elementary, middle, and high schools. These are additional school level costs to provide for new school athletic teams, school activities, and clubs. The increase for activities and athletics is estimated to be $29,166 and are in addition to those that will be necessary because of annual student enrollment increases.

School Additions and Renovations

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

Effect of Building Fund Capital Expenditures on Future Operating Budgets

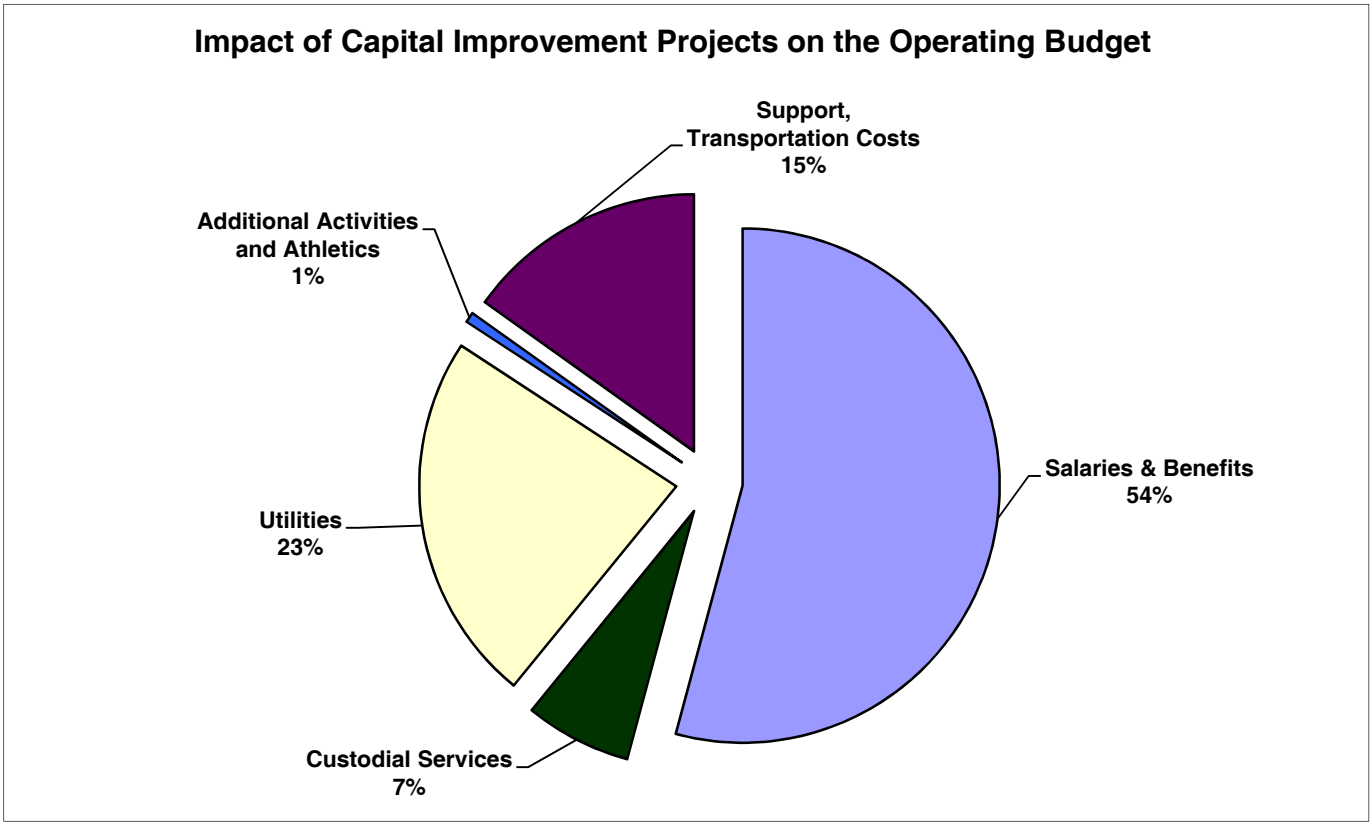
The additional operations and maintenance costs and activities and athletics costs are estimated to be approximately $888,966 or 0.21% of the General Fund operating budget in FY2012-13.

2008 Bond Issue - New Facilities Estimated Operation and Maintenance Costs
FY2012-13 Through FY2015-16

General Fund Expenditures & Transfers	**$433,479,100**	
Operations and Maintenance	**4,460,390**	**1.03%**
Activities and Athletics	**29,166**	**0.01%**
		1.04%

CHERRY CREEK SCHOOL DISTRICT
CAPITAL IMPROVEMENTS IMPACT
ESTIMATED - OPERATING BUDGET
2008 BOND ISSUE

Facility	Salaries and Benefits	Contracted Custodial Services	Building Utilities	Support and Transportation Costs	Activities and Athletics	Total Operations/ Maintenance
2008 Bond Issue						
Pine Ridge Elementary	$479,402	$60,000	$215,000	$75,000	$9,500	$838,902
Black Forest Hills Elementary	496,183	62,100	222,525	98,325	9,833	888,966
Elementary #43	496,183	62,100	222,525	98,325	9,833	888,966
Instructional Support Facility	-	35,000	75,000	30,000	-	140,000
Finance/HR - Replacement of AMS System	-	-	-	250,000	-	250,000
Electrical/Plumbing/ HVAC/Fire Protection	-	-	-	50,000	-	50,000
Maintenance/Grounds Facility	-	-	-	30,000	-	30,000
Arapahoe Campus Transportation Facility	157,536	16,700	82,000	17,000	-	273,236
Institute of Science and Technology	803,486	65,000	230,000	31,000	-	1,129,486
Total	**$2,432,790**	**$300,900**	**$1,047,050**	**$679,650**	**$29,166**	**$4,489,556**



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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Beginning Fund Balance	**$18,989,910**	**$1,639,610**	**$1,109,610**	**$579,610**
Revenue				
Investment Income	15,000	-	-	-
Total Revenue	**15,000**	**-**	**-**	**-**
Other Financing Sources				
Bond Issues Sold	-	-	-	-
Total Funds Available	**19,004,910**	**1,639,610**	**1,109,610**	**579,610**
Expenditures				
School Facility Bond Funded Projects (1)	17,365,300	530,000	530,000	530,000
Total Expenditures and Transfers	**17,365,300**	**530,000**	**530,000**	**530,000**
Ending Fund Balance	**$1,639,610**	**$1,109,610**	**$579,610**	**$49,610**
Number of Students (FTE)	50,369	50,719	51,069	51,419

(1) Refer to Building Fund budget for additional expenditure information by specific project. FY2012-13 budget and projections for FY2013-14 through FY2015-16 are based on the funding authorization provided by the 2008 school construction bonds.

NEW SCHOOLS

- Pine Ridge Elementary
- Black Forest Hills Elementary
- Elementary #43
-Institute of Science & Technology

Our Continued Quest for Excellence in a "Culture of Learning"







Dedicated to Excellence

BOND REDEMPTION FUND

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 $466,030,000 as of June 30, 2012. The budgeted amount for this debt service in Fiscal Year 2012-13 is $47,181,910.

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 2011 assessed valuation of $4.291 billion, is $858 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 approximately $439 million.

The District's enrollment has increased approximately 18% 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.

The Board of Education approved a bond issue request for the November 2003 ballot and the voters approved $167.5 million of additional school bonds in November 2003. The bonds were issued in January 2004 in the amount of $100 million, and $79.75 million of existing bonds (series 1995B) were refunded and reissued to reduce interest expense. The remaining $67.5 million of bonds, approved in November 2003, were issued in February 2005. In May 2005, the Board of Education adopted a resolution to refinance $134,225,000 in remaining debt for the 1999 issue with the 2005B issue, reducing interest expense. 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 was issued in February 2010.

The Board of Education 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.

The property tax levy for principal and interest on bonds is anticipated to be 11.598 mills for 2012, which is approximately 22.1 percent of the total projected tax levy of 52.491 mills. The annual principal and interest payments on the currently outstanding bonds range from $47.8 to $48.1 million annually through 2016, and then decrease over the years to $22.6 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 continues to maintain its AA rating from Standard & Poor's Corporation and has received an upgrade to an Aa1 rating from Moody's Investors Service for general obligation bond issues. These ratings were assigned by the rating agencies in February 2012.

- 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 District officials will continue to effectively manage the District's fiscal operations and maintain prudent debt management practices."

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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Fund Balance(1)	**$45,022,930**	**$45,922,771**	**$42,855,336**	**$44,588,405**	**$46,258,029**
Revenue					
Property Taxes	44,207,269	45,269,579	49,009,040	54,381,057	49,771,936
Investment Income	208,967	68,226	104,479	60,000	70,000
Other Financing Sources					
Transfer From Other Funds	-	-	4,652,520		-
Total Revenue	**44,416,236**	**45,337,805**	**53,766,039**	**54,441,057**	**49,841,936**
Total Funds Available	**89,439,166**	**91,260,576**	**96,621,375**	**99,029,462**	**96,099,965**
Expenditures					
Principal Retirement	25,035,000	26,780,000	28,200,000	30,455,000	27,125,000
Interest	18,476,026	21,621,758	23,828,931	22,311,433	20,056,910
Fiscal Charges	5,369	3,482	4,039	5,000	5,000
Total Expenditures	**43,516,395**	**48,405,240**	**52,032,970**	**52,771,433**	**47,186,910**
Ending Fund Balance(1)	**$45,922,771**	**$42,855,336**	**$44,588,405**	**$46,258,029**	**$48,913,055**
Total Expenditures	$43,516,395	$48,405,240	$52,032,970	$52,771,433	$47,186,910
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	**43,516,395**	**48,405,240**	**52,032,970**	**52,771,433**	**47,186,910**
Unappropriated Reserves	45,922,771	42,855,336	44,588,405	46,258,029	48,913,055
Total Appropriations and Unappropriated Reserves	**$89,439,166**	**$91,260,576**	**$96,621,375**	**$99,029,462**	**$96,099,965**

(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, 2012
General Obligation Bonds in the amount of $100,000,000 (Series 2004) and refunding bonds of $79,750,000	66,295,000
General Obligation Bonds in the amount of $67,500,000 (Series 2005)	53,415,000
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%	96,415,000
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%	99,275,000
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%	101,775,000
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
Total General Obligation Bonds Payable	**$466,030,000**

Fiscal Year	Principal	Interest	Total
2012-13	27,125,000	20,056,910	47,181,910
2013-14	28,410,000	18,670,660	47,080,660
2014-15	30,125,000	17,218,984	47,343,984
2015-16	31,585,000	15,823,609	47,408,609
2016-17	32,615,000	14,602,339	47,217,339
2017-18	25,720,000	13,524,975	39,244,975
2018-19	26,710,000	12,509,804	39,219,804
2019-20	27,750,000	11,371,429	39,121,429
2020-21	28,900,000	10,117,453	39,017,453
2021-22	30,195,000	8,903,387	39,098,387
2022-23	21,430,000	7,910,931	29,340,931
2023-24	24,565,000	7,118,386	31,683,386
2024-25	25,350,000	6,125,850	31,475,850
2025-26	26,645,000	4,844,990	31,489,990
2026-27	18,140,000	3,716,530	21,856,530
2027-28	19,160,000	2,756,394	21,916,394
2028-29	20,235,000	1,727,657	21,962,657
2029-30	21,370,000	598,360	21,968,360
TOTAL	**$466,030,000**	**$177,598,644**	**$643,628,644**

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
2012	December	8,100,000	1,361,233	3,175,000	1,076,788	12,540,000	2,381,390	3,265,000
2013	June	-	1,158,733	-	1,013,287	-	2,005,190	-
2013	December	9,325,000	1,158,733	3,280,000	1,013,288	13,500,000	2,005,190	1,960,000
2014	June	-	925,608	-	955,887	-	1,633,940	-
2014	December	5,810,000	925,608	3,420,000	955,888	14,610,000	1,633,940	2,000,000
2015	June	-	780,358	-	891,762	-	1,159,115	-
2015	December	5,600,000	780,358	3,580,000	891,763	4,320,000	1,159,115	3,200,000
2016	June	-	640,358	-	824,637	-	1,007,915	-
2016	December	1,675,000	640,358	3,755,000	824,638	13,830,000	1,007,915	3,275,000
2017	June	-	606,858	-	749,537	-	745,145	-
2017	December	1,750,000	606,858	3,930,000	749,538	14,310,000	745,145	3,370,000
2018	June	-	571,858	-	670,937	-	466,100	-
2018	December	1,830,000	571,858	4,080,000	670,938	14,860,000	466,100	3,465,000
2019	June	-	535,258	-	589,337	-	168,900	-
2019	December	1,910,000	535,258	4,240,000	589,338	8,445,000	168,900	7,065,000
2020	June	-	497,058	-	504,537	-	-	-
2020	December	5,320,000	497,058	4,410,000	504,538	-	-	8,035,000
2021	June	-	370,708	-	416,337	-	-	-
2021	December	5,585,000	370,708	4,590,000	416,338	-	-	3,315,000
2022	June	-	256,216	-	324,537	-	-	-
2022	December	5,865,000	256,216	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	-	-	-	-	-	-	-
Totals		**$66,295,000**	**$14,317,761**	**$53,415,000**	**$15,650,038**	**$96,415,000**	**$16,754,000**	**$99,275,000**

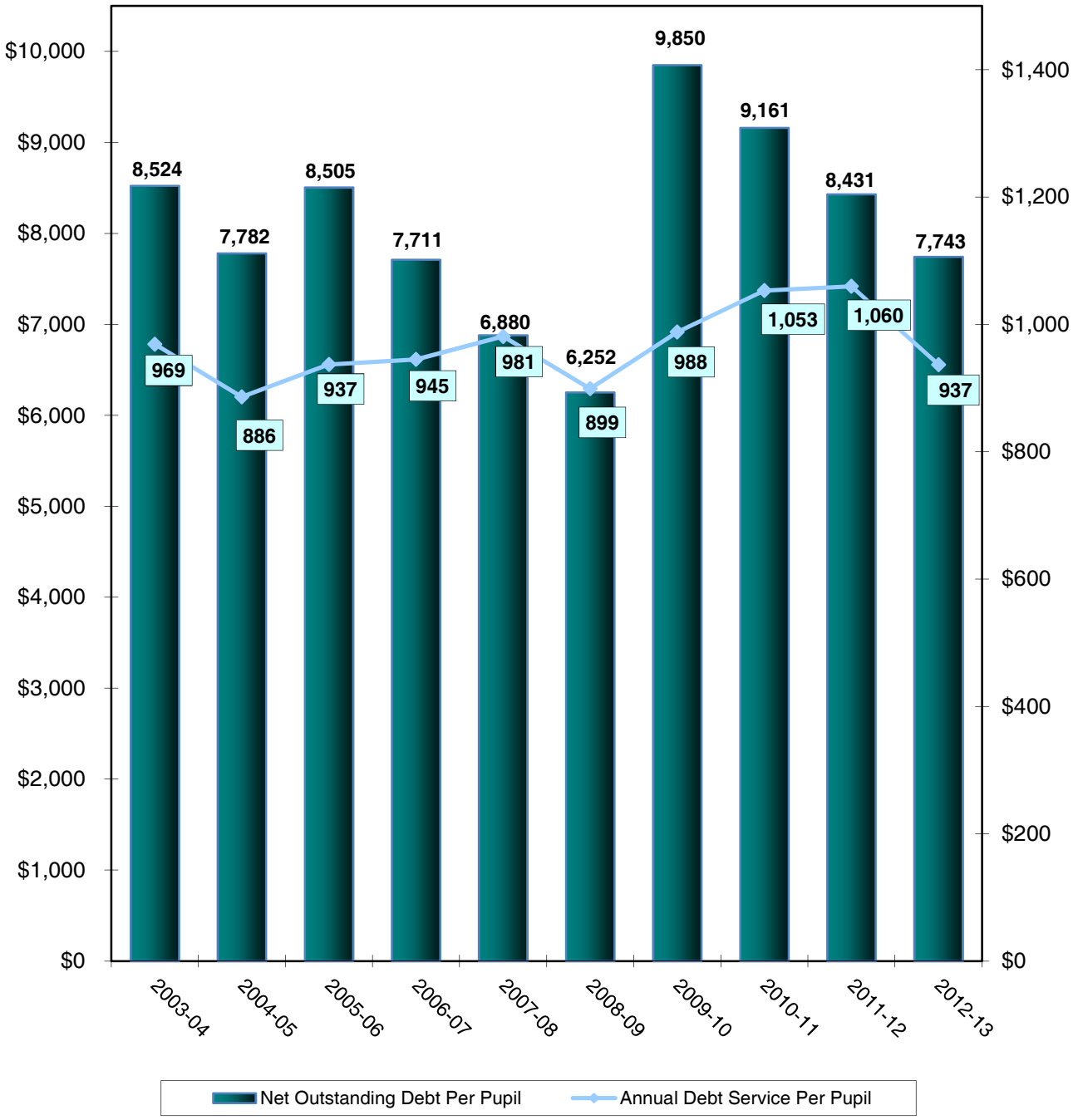
Principal payments are due once a year on December 15th.
Interest payments are due twice a year on December 15th and June 15th.

$101,775,000	$101,775,000		$48,855,000		Total Outstanding		
Series 2009	Series 2010 A & B		Series 2012 Refunding		General Obligation Bonds		
Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total
2,294,391	45,000	2,514,691	-	745,775	27,125,000	10,374,268	37,499,268
2,245,416	-	2,514,241	-	745,775	-	9,682,642	9,682,642
2,245,416	345,000	2,514,241	-	745,775	28,410,000	9,682,643	38,092,643
2,216,016	-	2,510,791	-	745,775	-	8,988,017	8,988,017
2,216,016	370,000	2,510,791	3,915,000	745,775	30,125,000	8,988,018	39,113,018
2,186,016	-	2,507,091	-	706,625	-	8,230,966	8,230,966
2,186,016	1,940,000	2,507,091	12,945,000	706,625	31,585,000	8,230,967	39,815,967
2,122,016	-	2,485,266	-	512,450	-	7,592,642	7,592,642
2,122,016	2,050,000	2,485,266	8,030,000	512,450	32,615,000	7,592,642	40,207,642
2,056,516	-	2,459,641	-	392,000	-	7,009,697	7,009,697
2,056,516	2,155,000	2,459,641	205,000	392,000	25,720,000	7,009,698	32,729,698
1,989,116	-	2,427,316	-	389,950	-	6,515,277	6,515,277
1,989,116	2,260,000	2,427,316	215,000	389,950	26,710,000	6,515,278	33,225,278
1,919,816	-	2,393,416	-	387,800	-	5,994,526	5,994,526
1,919,816	5,880,000	2,393,416	210,000	387,800	27,750,000	5,994,527	33,744,527
1,743,191	-	2,246,416	-	385,700	-	5,376,902	5,376,902
1,743,191	6,955,000	2,246,416	4,180,000	385,700	28,900,000	5,376,903	34,276,903
1,542,316	-	2,088,189	-	323,000	-	4,740,550	4,740,550
1,542,316	2,435,000	2,088,189	14,270,000	323,000	30,195,000	4,740,551	34,935,551
1,476,016	-	2,032,793	-	73,275	-	4,162,836	4,162,836
1,476,016	2,510,000	2,032,793	4,885,000	73,275	21,430,000	4,162,837	25,592,837
1,408,216	-	1,975,691	-	-	-	3,748,094	3,748,094
1,408,216	2,595,000	1,975,691	-	-	24,565,000	3,748,095	28,313,095
1,336,750	-	1,916,654	-	-	-	3,370,291	3,370,291
1,336,750	9,645,000	1,916,654	-	-	25,350,000	3,370,292	28,720,292
1,074,000	-	1,681,558	-	-	-	2,755,558	2,755,558
1,074,000	12,960,000	1,681,558	-	-	26,645,000	2,755,558	29,400,558
731,875	-	1,357,557	-	-	-	2,089,432	2,089,432
731,875	8,835,000	1,357,558	-	-	18,140,000	2,089,433	20,229,433
499,250	-	1,127,847	-	-	-	1,627,097	1,627,097
499,250	9,400,000	1,127,847	-	-	19,160,000	1,627,097	20,787,097
255,250	-	874,047	-	-	-	1,129,297	1,129,297
255,250	10,025,000	874,047	-	-	20,235,000	1,129,297	21,364,297
-	-	598,360	-	-	-	598,360	598,360
-	21,370,000	598,360	-	-	21,370,000	598,360	21,968,360
$51,897,934	**$101,775,000**	**$68,908,434**	**$48,855,000**	**$10,070,475**	**$466,030,000**	**$177,598,644**	**$643,628,644**

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
2003/2004	44,055	$405,130,000	$29,622,329	$375,507,671	$25,545,000	$17,157,374	$42,702,374
Average per pupil				**$8,524**			**$969**
2004/2005	45,056	$384,935,000	$34,311,706	$350,623,294	$20,195,000	$19,742,820	$39,937,820
Average per pupil				**$7,782**			**$886**
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	$21,621,759	$48,401,759
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	$46,258,029	$419,771,971	$30,455,000	$22,311,433	$52,766,433
Average per pupil				**$8,431**			**$1,060**
2012/2013	50,369	$438,905,000	$48,913,055	$389,991,945	$27,125,000	$20,056,910	$47,181,910
Average per pupil				**$7,743**			**$937**

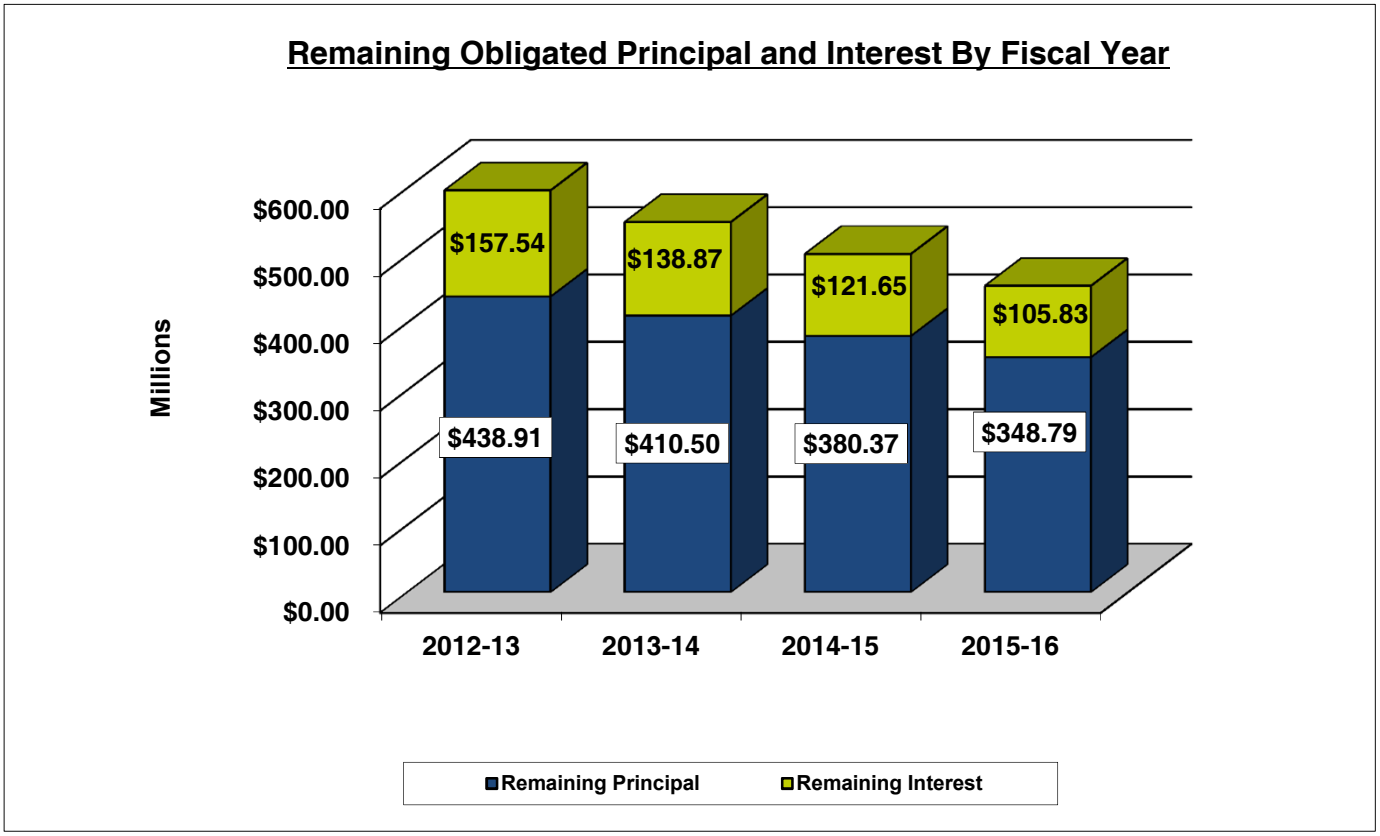
CHERRY CREEK SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
DEBT SERVICE PER PUPIL



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

	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
Beginning Fund Balance	**$46,258,029**	**$48,913,055**	**$50,014,102**	**$50,844,872**
Revenue				
Property Taxes	49,771,936	48,116,707	48,109,754	49,539,761
Investment Income	70,000	70,000	70,000	70,000
Transfer From Other Funds	-	-	-	-
Total Revenue	**49,841,936**	**48,186,707**	**48,179,754**	**49,609,761**
Total Funds Available	**96,099,965**	**97,099,762**	**98,193,856**	**100,454,633**
Expenditures				
Principal Retirement	27,125,000	28,410,000	30,125,000	31,585,000
Interest	20,056,910	18,670,660	17,218,984	15,823,609
Fiscal Charges	5,000	5,000	5,000	5,000
Total Expenditures	**47,186,910**	**47,085,660**	**47,348,984**	**47,413,609**
Ending Fund Balance (1)	**$48,913,055**	**$50,014,102**	**$50,844,872**	**$53,041,024**
Number of Students (FTE)	50,369	50,719	51,069	51,419

(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.



Dedicated to Excellence

FOOD SERVICES FUND

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 achievement gap, and prepare all students for college access 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 also impacts student achievement by serving 720,000 breakfasts, and 4.2 million lunches, as well as educating students about nutrition and healthy eating habits. Breakfasts and lunches served at school enable children to be ready to learn.



EATING HEALTHY



BEGINS WITH BREAKFAST

As the District's only enterprise fund, 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 59 school kitchen sites. The department's warehouse distributes food and supplies to all sites. A central bakery prepares daily bread products, and a catering operation is available for District functions. 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 F.

MEASURES OF PERFORMANCE

Achievements 2011-12

- Launched a new interactive website in the 2011-12 school year to promote health and nutrition, as well as, key information about the Food and Nutrition Program, which can be found at www.ccsdcafe.org.
- Completed the integration of all software programs. Features include: nutritional analysis, recipes, production records, online free and reduced-priced meal application.
- Food and Nutrition Services implemented the Go, Slow, Whoa nutrition education model at eight pilot schools.
- Food and Nutrition Services participated in numerous District Wellness planning and preparation sessions. Significant steps were made to develop the whole child through promoting healthy life styles.

Goals 2012-13

- To provide comprehensive information and training to schools, staff and community in order to enable them to better market and become ambassadors of the Food and Nutrition program.
- To provide adequate staff and incentive programs to grow employees thereby ensuring a culture of excellence.
- To improve Food and Nutrition Services' efficiency by reinvesting in technology, equipment and other capital assets. Specifically, establish model kitchens that highlight our future goals for meal production and presentation.

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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget
Beginning Retained Earnings	**$6,036,194**	**$6,095,188**	**$6,824,351**	**$7,333,585**	**$6,701,125**
Revenue					
Local Sources					
Sales	7,998,311	8,138,524	8,075,176	8,832,276	9,017,660
Investment Income (1)	31,031	600	1,025	1,000	1,000
Catering and Other	271,102	205,700	191,209	176,340	176,340
Total Local Revenue	**8,300,444**	**8,344,824**	**8,267,410**	**9,009,616**	**9,195,000**
State Sources					
Start Smart Nutrition Program (2)	86,722	85,888	72,691	79,610	75,080
Reimbursement for Meals	164,672	162,517	162,215	157,159	165,000
Total State Revenue	**251,394**	**248,405**	**234,906**	**236,769**	**240,080**
Federal Sources					
Reimbursement for Meals	5,013,073	5,736,752	6,083,059	6,200,755	6,823,120
USDA Commodities	763,333	962,937	1,073,027	884,800	884,800
Total Federal Revenue	**5,776,406**	**6,699,689**	**7,156,086**	**7,085,555**	**7,707,920**
Total Revenue	**14,328,244**	**15,292,918**	**15,658,402**	**16,331,940**	**17,143,000**
Transfer from Building Fund (3)	117,836	-	103,451	-	275,600
Total Revenue and Other Sources	**14,446,080**	**15,292,918**	**15,761,853**	**16,331,940**	**17,418,600**
Total Funds Available	**20,482,274**	**21,388,106**	**22,586,204**	**23,665,525**	**24,119,725**
Expenditures					
Salaries & Benefits	5,385,154	5,550,314	5,797,640	6,152,600	6,646,800
Purchased Services	332,968	328,462	323,743	516,600	435,250
Food	5,062,381	6,596,826	6,449,131	7,665,300	7,783,600
Other Supplies & Materials	2,626,560	1,065,568	1,633,743	1,595,500	1,997,950
Capital Outlay & Other Expenditures	980,023	1,022,585	1,048,362	1,034,400	1,100,500
Total Expenditures	**14,387,086**	**14,563,755**	**15,252,619**	**16,964,400**	**17,964,100**
Revenue and Transfers more (less) than Expenditures	58,994	729,163	509,234	(632,460)	(545,500)
Ending Retained Earnings	**$6,095,188**	**$6,824,351**	**$7,333,585**	**$6,701,125**	**$6,155,625**
Total Expenditures (4)	$14,387,086	$14,563,755	$15,252,619	$16,964,400	$17,964,100
TABOR Reserve	257,000	235,922	242,896	296,446	307,685
Total Expenditures and Appropriated Reserves	**14,644,086**	**14,799,677**	**15,495,515**	**17,260,846**	**18,271,785**
Unappropriated Reserves	5,838,188	6,588,429	7,090,689	6,404,679	5,847,940
Total Appropriations and Unappropriated Reserves	**$20,482,274**	**$21,388,106**	**$22,586,204**	**$23,665,525**	**$24,119,725**

(1) Investment income for FY2009-10, FY2010-11, FY2011-12 and FY2012-13 has decreased due to current trends in the financial market.

(2) 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 to cover the 40¢ co-payment for students who qualify for the reduced price breakfast.

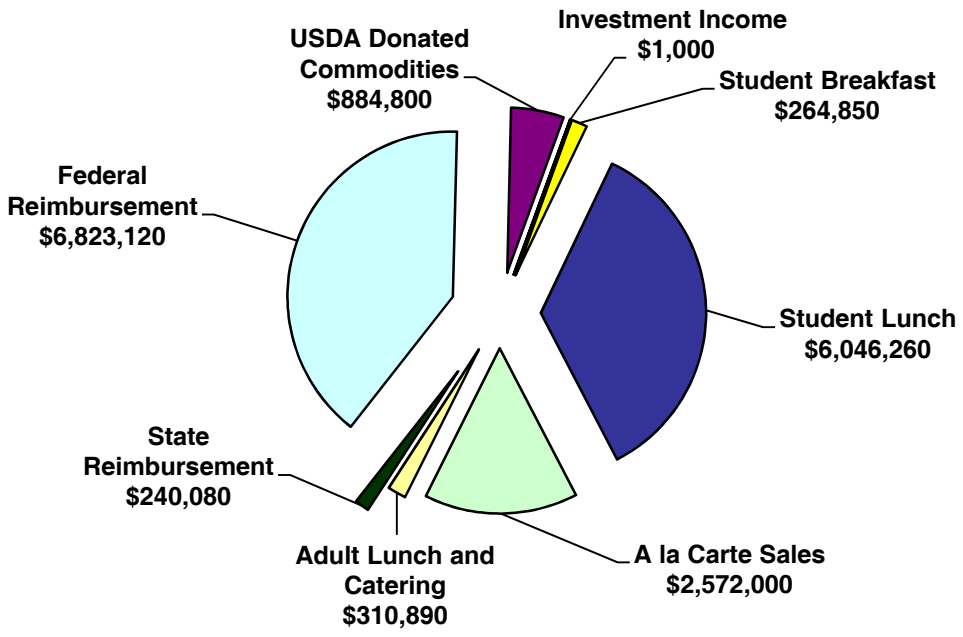
(3) The Building Fund provides support to the Food Services Programs when new schools are opened. This transfer of funds is used to equip the new school kitchens with appliances. The District added Fox Ridge Middle School in FY2008-09, Pine Ridge Elementary in FY2010-11 and Black Forest Hills Elementary in FY2012-13.

(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.

CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2012-13 REVENUE BY SOURCE

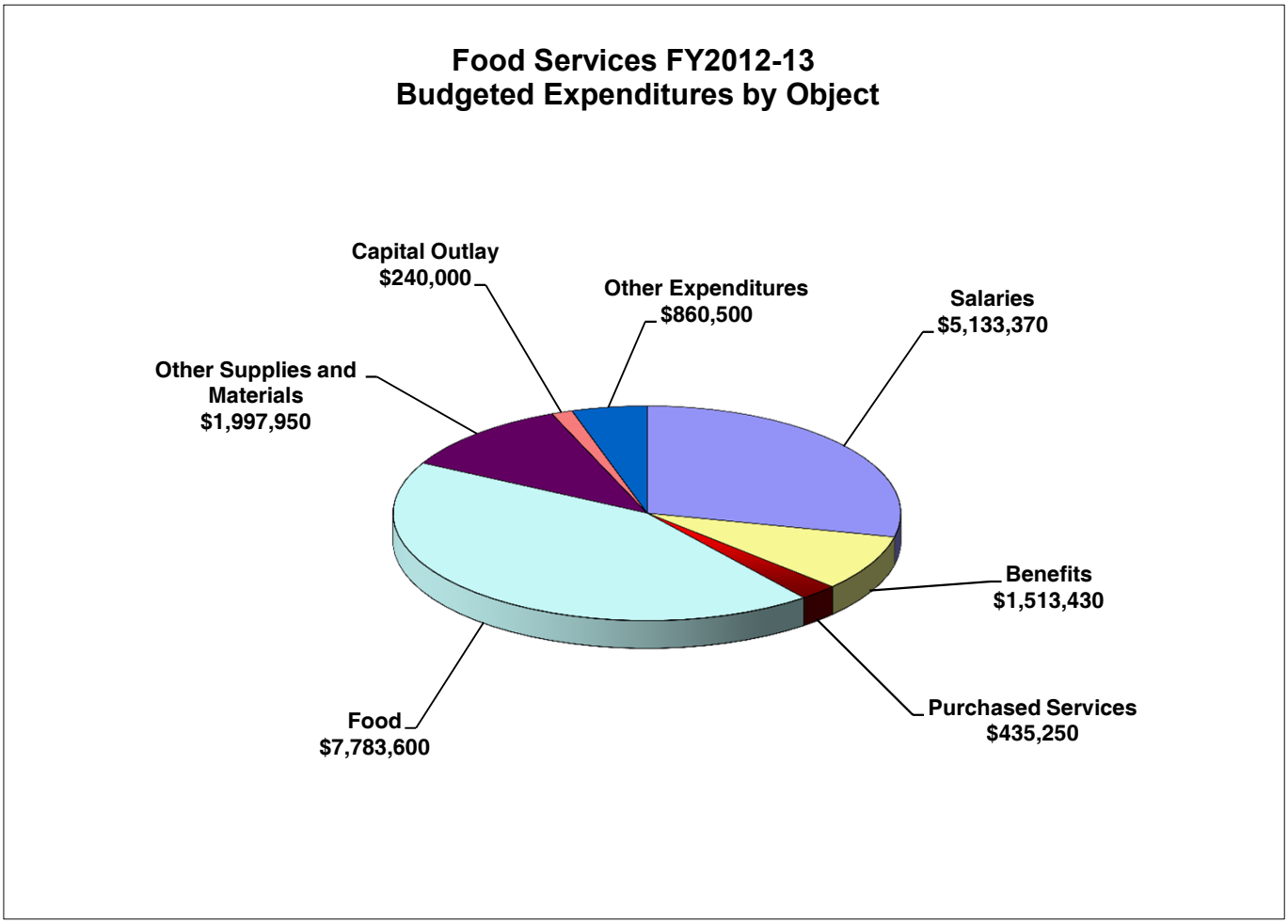
Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	820,600	$1.30 to $1.40	$264,850
Total Student Lunch Sales	4,187,500	2.30 to 2.45	6,046,260
Non-CCSD Student Lunch Sales		3.25	134,550
A la Carte Sales		Various	2,572,000
Catering and Other Income		Various	176,340
Investment Income			1,000
Total Local Revenue			**9,195,000**
State Revenue			
Start Smart Nutrition Program			75,080
State Reimbursement			165,000
Total State Revenue			**240,080**
Federal Revenue			
Total Student Breakfast	820,600	0.26 to 1.76	1,136,430
Total Student Lunch	4,187,500	0.26 to 2.72	5,686,690
Total Federal Meal Reimbursement			**6,823,120**
USDA Donated Commodities			884,800
Total Federal Revenue			**7,707,920**
Total Revenue			**$17,143,000**
Transfer from Building Fund			$275,600
Total Revenue and Other Sources			**$17,418,600**

FY2012-13 Food Services Revenue



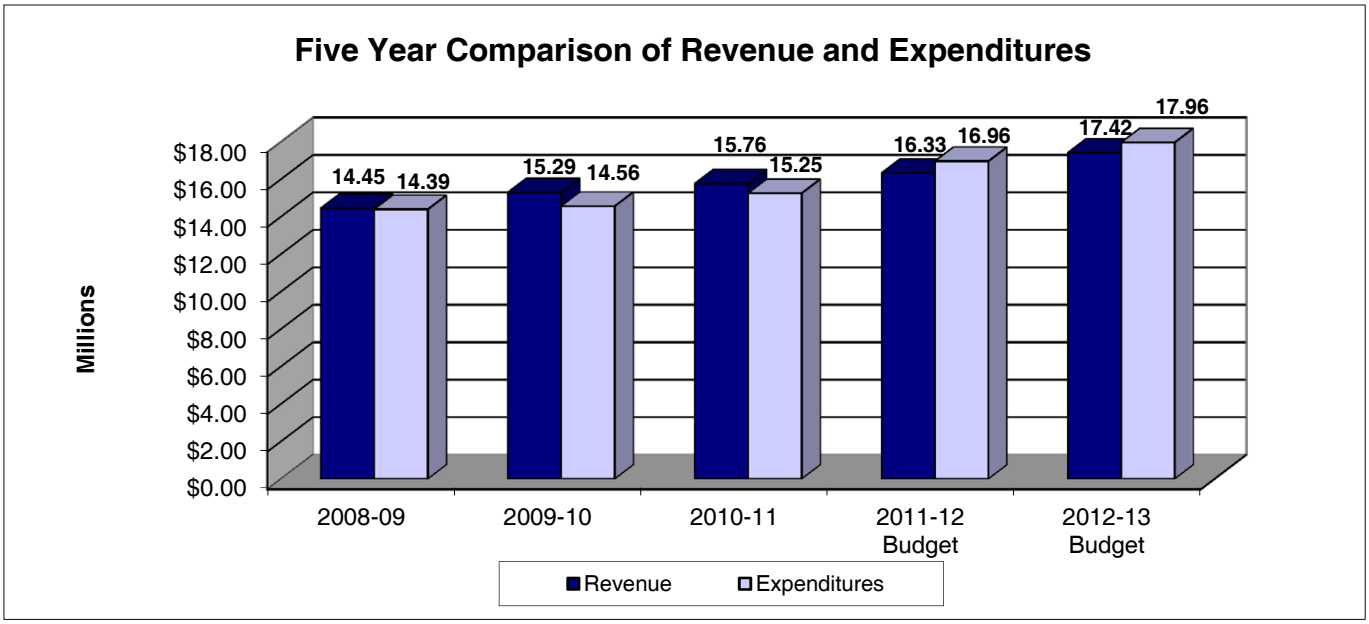
DID YOU KNOW?

- School breakfasts are available to students who, for a variety of reasons, do not eat at home. Studies show that school breakfasts improve learning readiness by reducing visits to the nurse's office, increasing student attention and improving student behavior.
- Through the ***National School Breakfast and Lunch Programs***, free and reduced price meals are provided to students who meet eligibility guidelines. Beginning in 2007, The State of Colorado began the ***Start Smart Nutrition Program***, which also provides funding for the breakfast program.



Good Health Promoted

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



CHERRY CREEK SCHOOL DISTRICT
INFORMATIONAL SECTION

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Cherry Creek Schools

Dedicated to Excellence

Dedicated to Excellence

STUDENT ACHIEVEMENT

CHERRY CREEK SCHOOL DISTRICT
ACADEMIC GOALS AND OBJECTIVES

CHERRY CREEK IS A HIGH PERFORMING DISTRICT

The Cherry Creek School District is one of the highest-achieving school districts in Colorado. However, hidden within our test scores are some areas of less than adequate academic performance. The differences in achievement between student subgroups are not acceptable. Our mission statement calls for us to "Inspire EVERY student to think, to learn, to achieve, to care." We want every graduate of the District to leave us prepared for success in college and post-secondary options.

To continue our record of academic attainment, CCSD developed a *District Performance Plan* during the 2009-10 school year that is updated annually. It outlines the District's Goals with the Major Improvement Strategies and Key Action Steps that will help accomplish these goals.

The District Performance Plan ensures that all District improvement efforts reflect our Vision, Mission, and Values as well as supports the District's long-term 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 education, the military, and the workforce.

The District Performance Plan is based on the **Cherry Creek Schools Unified Improvement Plan**, which is required by the Colorado Department of Education (CDE). It is available at www.schoolview.org.

IN CHERRY CREEK IT IS NOT ABOUT AVERAGES, IT IS ABOUT INDIVIDUALS

Every family that sends their children to Cherry Creek Schools expects them to receive the finest educational experience possible from outstanding teachers. They also expect their children to perform at high levels. That message came through loud and clear at the Community Forums that were held in the 2009-10 school year. Through the forums, stakeholder ideas about the most important aspects of the school experience were obtained.

CCSD ACHIEVES GROWTH GAINS ON 2011 CSAP GROWTH MODEL

Cherry Creek School District students continue to surpass state averages on the CSAP Growth Model, which shows the progress of the same students over time as they move from grade to grade. In a report to the Colorado State Board of Education, CDE cited the District for "important gains across the District."

Ten elementary schools showed very high growth in the past three years in at least one subject area. The following elementary schools demonstrated very high growth over the last three years in all three subject areas:

Belleview	Canyon Creek
Cherry Hills Village	Cottonwood Creek
Dry Creek	High Plains
Peakview	

More than 40% of schools showed high growth in one or more subject area, and more than 20% demonstrated very high growth in the past three years in at least one subject area. Prairie Middle School continued to show some of the highest growth in math of any large middle school in the state, and Falcon Creek Middle School showed the greatest growth in writing of any large middle school in the state. Overland High School showed very large gains in all three subject areas as did Grandview High School in reading and writing.

CHERRY CREEK SCHOOL DISTRICT

MAJOR IMPROVEMENT STRATEGIES AND KEY ACTION STEPS

Major Improvement Strategies and Key Action Steps are those strategies and steps that are employed districtwide to help meet District Goals. Progress 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.

Implement a program of science, technology, engineering, and math in every school by 2012-13

- Ensure that every student and teacher has access to and training in the use of technology as an effective tool for teaching, learning, and problem solving
- Implement Thinking Maps in all schools across the District
- Implement the FOSS Science Program at the elementary level

Revise curriculum offerings and instructional practices across all levels so that all students are prepared for success in college and other post-secondary training or are "on track" to do so

- Align curriculum and programs with State standards and ACT benchmarks Districtwide
- Offer only courses that allow students to access the curriculum necessary for success in college and post-secondary training
- Provide professional development about best practices in using data for instructional planning and monitoring and providing feedback to students

Increase teachers' understanding and utilization of best practices in culturally responsive instruction (CRI)

- Share examples of culturally responsive lessons
- Provide training in different models of CRI
- Provide opportunities for all teachers to receive frequent, meaningful, and structured feedback and coaching on their instructional practice

Establish strong positive relationships between parents of color and school and district staff (focusing on helping parents to understand the educational system and advocate for their children)

- Implement an effective Partnership for Academically Successful Students (PASS) in every school
- Implement an annual student and parent feedback process focused on the quality of the learning environment in every school
- Increase the number of people of color on key District committees and groups (e.g., Parents' Council, Parent Information Network, Leadership Cherry Creek)

Revise curriculum offerings and instructional practices so that students with disabilities are prepared for success in college and post-secondary training

- Train special education teachers to use research-based strategies in reading, writing, and math
- Train special education teachers to develop standards-based Individual Education Plan (IEP) goals, monitor student progress, and how to plan to meet those goals
- Provide opportunities for students with disabilities to participate in grade level math and language arts classes and receive the support they need to be successful

CHERRY CREEK SCHOOL DISTRICT
DISTRICT AND SCHOOL ACCREDITATION

In Colorado, school ratings for the four academic indicators on the School Performance Frameworks (SPF) are calculated:

- Academic Achievement (percent of students scoring proficient or advanced on CSAP tests)
- Academic Growth (how much growth students displayed on CSAP from last year)
- Academic Growth Gaps (CSAP 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)

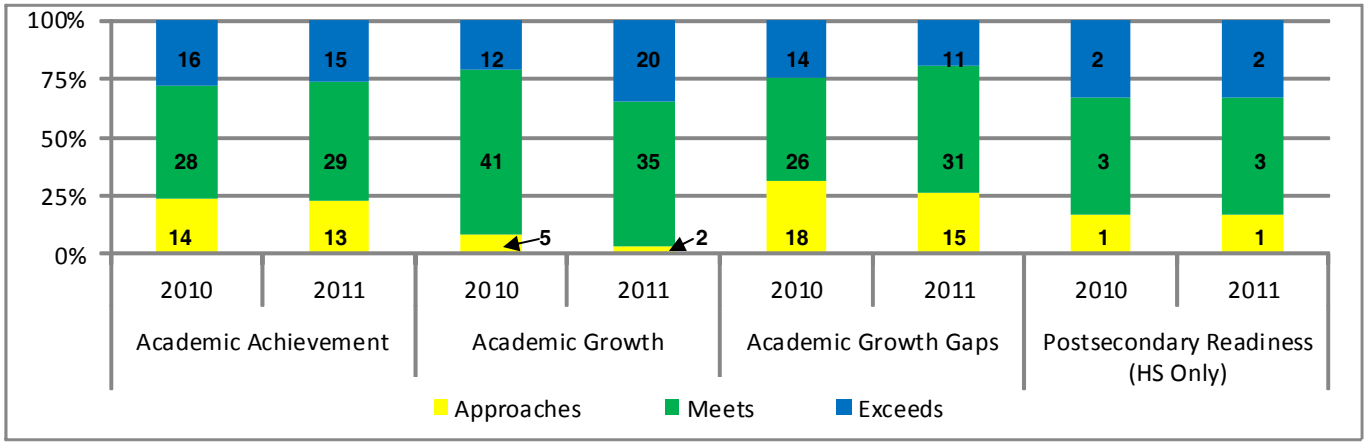
Schools are assigned to an "improvement plan category" based on an index calculated from overall performance growth on the above indicators. Under the SPF accreditation system there are four accreditation categories for schools. They are:

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

Ninety-five percent (95%) of all Cherry Creek schools were *"Accredited with Performance Plan"* compared to 70% of schools statewide. Five percent (5%) of Cherry Creek schools were *"Accredited with Improvement Plan"*, compared to 18% of schools statewide. No District schools were assigned to Priority Improvement or Turnaround Plans.

Cherry Creek School District SPF Performance

Cherry Creek Schools Exceed, Meet, or Approach State expectations on 2010 and 2011 Colorado School Performance Framework (SPF) Indicators. Bars indicate percent of schools. Numbers in the bars indicate the number of schools in each category.



Accreditation Goal

The District's objective is to become the first and only large, diverse school district in Colorado to be ***"Accredited With Distinction"*** by CDE. To achieve this level, the following goals have been set:

- Increase the District ACT Composite score from 21.4 to 22
- Increase the District Graduation Rate from 84.4% to 90%
- Improve secondary math growth from 49 to 55 MPG in the middle schools and from 54 to 55 MPG in the high schools
- Improve growth for Special Education students from 43 to 55 MPG and for below proficient students from 51 to 55 MPG

ACADEMIC DISTINCTION AWARDS

The following schools received the **Governor's Distinguished Improvement Award**, which recognizes the top 8 percent of public schools that demonstrate the highest rates of student longitudinal growth, as measured by the Colorado Growth Model.

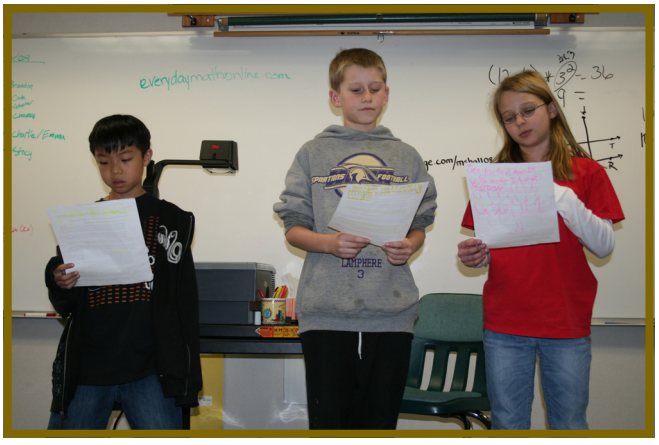
- Antelope Ridge Elementary
- Belleview Elementary
- Canyon Creek Elementary
- Challenge School
- Cherry Hills Village Elementary
- Cottonwood Creek Elementary
- Creekside Elementary
- Dry Creek Elementary
- Fox Hollow Elementary
- Heritage Elementary
- High Plains Elementary
- Peakview Elementary
- Pine Ridge Elementary
- Rolling Hills Elementary

Thirteen schools received the **John Irwin Schools of Excellence Award**, which recognizes the top 8 percent of public schools that demonstrate the highest achievement on statewide assessments.

- Belleview Elementary
- Campus Middle School
- Challenge School
- Cherry Creek Academy
- Cherry Creek High School
- Cherry Hills Village Elementary
- Cottonwood Creek Elementary
- Coyote Hills Elementary
- Dry Creek Elementary
- Greenwood Elementary
- Homestead Elementary
- Indian Ridge Elementary
- Rolling Hills Elementary
- West Middle School
- Willow Creek Elementary









11th GRADE ACT TESTING

The state of Colorado requires all 11th grade students to take the 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 2007 through 2011. These results do not match the ACT results shown on page 183, 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 Preparedness and Success* program.

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 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 ACT Results

Area Tested		2007	2008	2009	2010	2011
English	**CCSD**	**20.5**	**20.9**	**21.0**	**20.9**	**20.8**
	Colorado	18.9	19.4	19.0	19.2	19.0
Math	**CCSD**	**21.3**	**21.8**	**21.4**	**21.3**	**21.6**
	Colorado	19.8	20.0	19.8	19.9	20.0
Reading	**CCSD**	**20.9**	**21.4**	**21.7**	**21.2**	**21.1**
	Colorado	20.1	20.4	20.4	20.2	19.9
Science	**CCSD**	**20.8**	**21.5**	**21.4**	**21.4**	**21.4**
	Colorado	19.8	20.4	20.1	20.1	20.2
Composite	**CCSD**	**21.0**	**21.5**	**21.5**	**21.3**	**21.3**
	Colorado	19.8	20.2	20.0	20.0	19.9

CHERRY CREEK SCHOOL DISTRICT
KEY PERFORMANCE INDICATORS AND TARGETS FOR SCHOOLS 2010-11

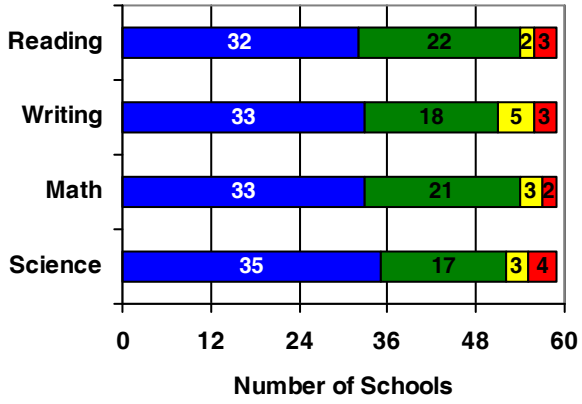
The District identified targets for schools on six Key Performance Indicators (KPI) for each District goal area (Excellence, Equity, and College Preparedness). The charts below indicate the number of schools that meet the target for each KPI.

Exceeds Target | Meets Target | Approaches Target | Does Not Meet Target

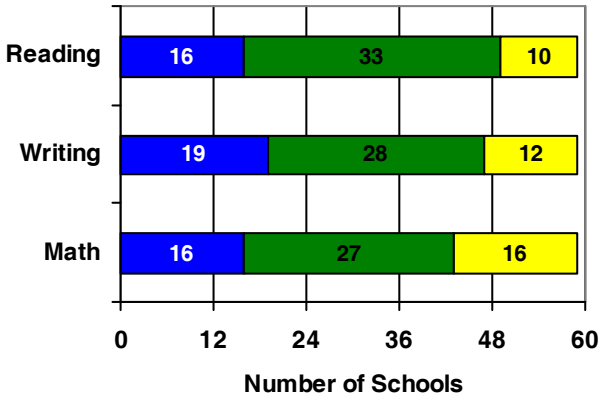
The graphs below show the District's results based on the 2011 CSAP testing, 2011 ACT Grade 11 and Explore Grade 8 Benchmark Targets, and 2011 Graduation rates.

➢ Excellence Goal

CSAP Performance Target: Percent of students at the school scoring at or above proficient is at or above the state averages.



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



Overall performance and growth on state standards measured by the Colorado Student Assessment Program (CSAP tests).

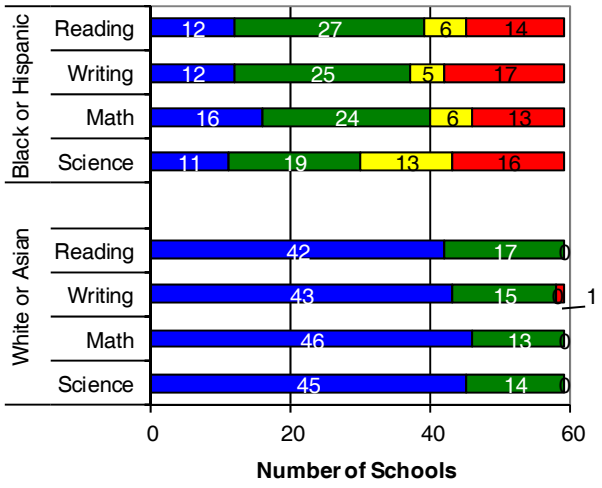




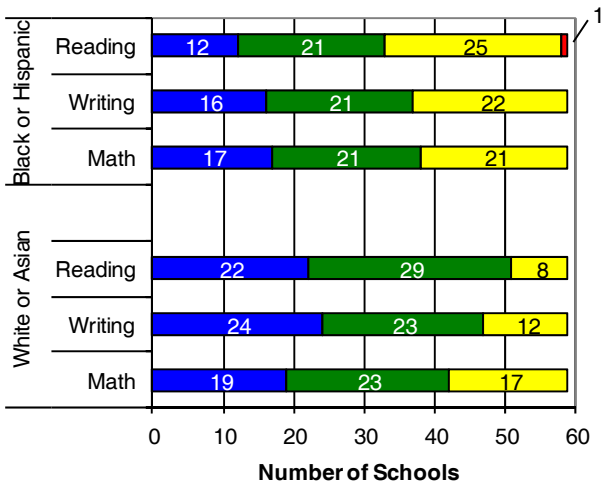
➢ Equity Goal

Overall performance and growth on state standards by race/ethnicity measured by CSAP tests.

CSAP Performance Target: Percent of students in each racial grouping at the school scoring proficient or above is at or above the state averages.



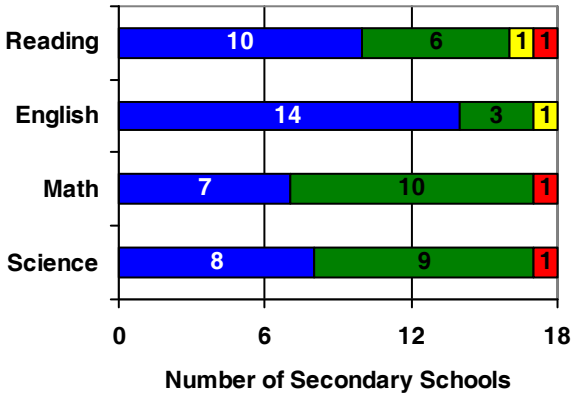
CSAP Growth Target: Typical growth for students in each racial grouping at the school is at or above the 50th percentile.



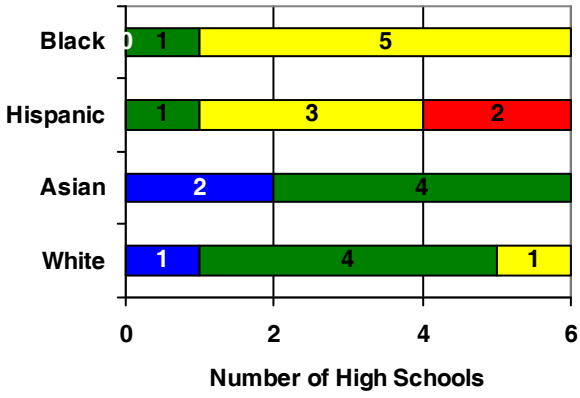
➢ College & Post-Secondary Preparedness and Success Goal

Overall performance on ACT college readiness tests and graduation rate by race.

Explore Gr. 8 & ACT Gr. 11 Benchmark Targets: Percent of students at each secondary school who meet the benchmarks exceeds the national average



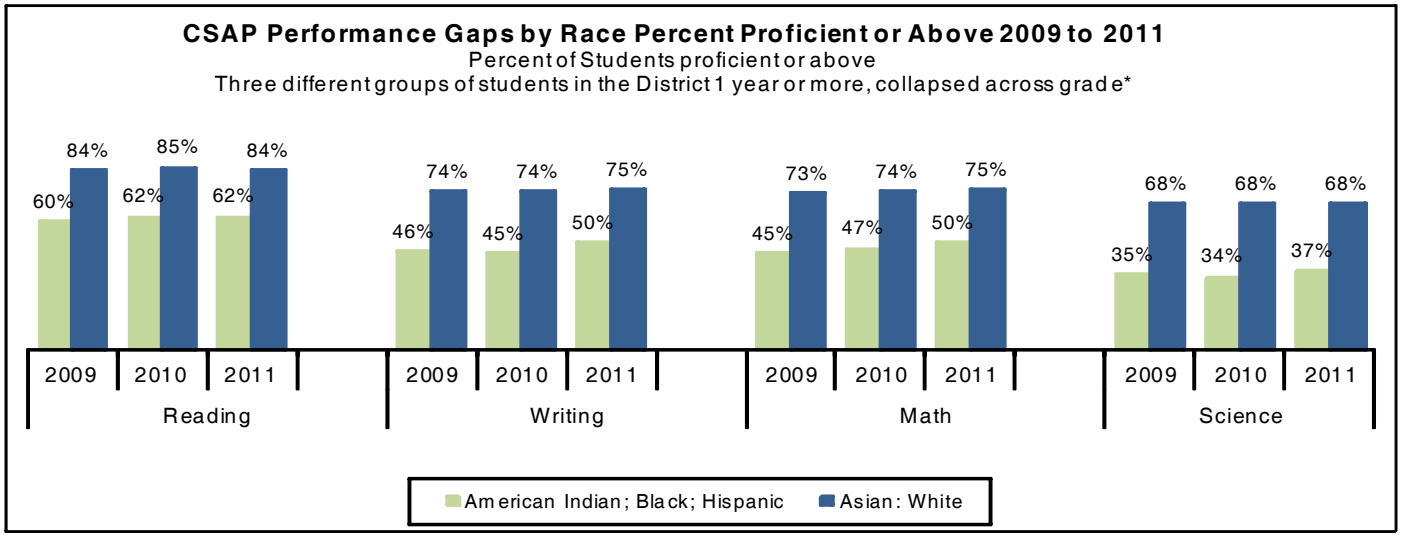
Graduation Target: Percent of students graduating in each racial group at each high school is at or above 70%, which is the state target for graduation rates.



Performance Gap

One of the goals of the District's Performance Plan is to raise the academic achievement of all students and reduce the gap between the lowest- and highest– performing students, while eliminating the predictability of scores by race.

The graph below shows the performance gap by race for the last three years in all subject areas (Grades 3 to 10 collapsed). Since 2009 performance gaps in reading and science have gone down 2% and the gaps in writing and math have gone down 3%.



*Three different groups of students counted for CSAP 2009, 2010, 2011, collapsed across grade. Results convey changes in performance status for different groups of students rather than continuous student growth for the same groups of students over time.

Post-secondary and Workforce Readiness

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.

Graduation Rates 2007 – 2011					
	2007	**2008**	**2009**	**2010***	**2011***
Cherry Creek	**89.0%**	**86.8%**	**85.5%**	**84.7%**	**84.4%**
Colorado	75.0%	73.9%	74.6%	72.4%	73.9%
Dropout Rates 2007 – 2011					
	2007	**2008**	**2009**	**2010**	**2011**
Cherry Creek	**2.4%**	**2.9%**	**2.7%**	**1.7%**	**1.7%**
Colorado	4.4%	3.8%	3.6%	3.1%	3.0%

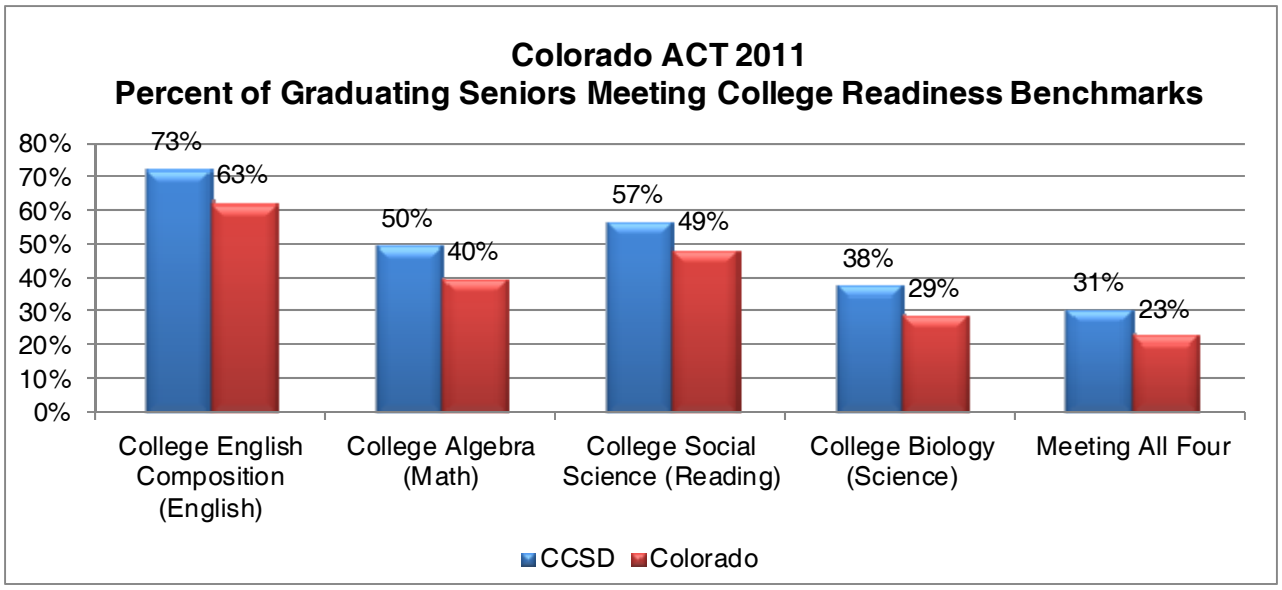
*Beginning in 2010, a four-year on-time graduation rate was used. Only those students who graduate from high school four years after entering ninth grade are defined as "on time." This formula yields a rate that cannot be compared to prior year data. With the old system, students who took longer than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

➢ ACT College Readiness Benchmarks

The 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 ACT test scores required for students to have a high probability of success in first year college courses. According to 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.

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



ACT Results for 2011 Graduates*			
	Scoring Range 1—36		
Area Tested	**Cherry Creek**	Colorado	Nation
English	**21.7**	20.1	20.6
Math	**21.9**	20.4	21.1
Reading	**22.0**	20.9	21.3
Science	**22.0**	20.7	20.9
Composite	**22.0**	20.7	21.1

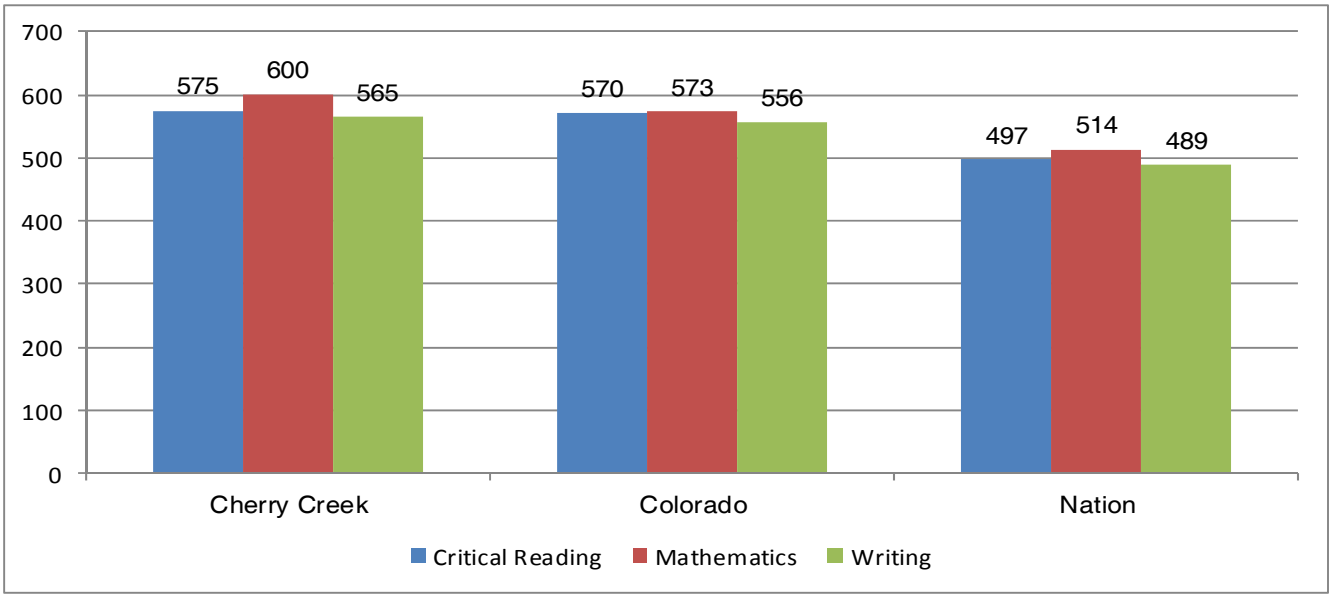
*The Cherry Creek School District average scores shown above are based on 3,400 students who took the test.

➢ 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 885 students who took the test and graduated in May 2011 and compares their scores with Colorado and national results.

SAT Results for 2011 Graduates			
	Scoring Range 200—800		
Area Tested	**Cherry Creek**	Colorado	Nation
Critical Reading	**575**	570	497
Math	**600**	573	514
Writing	**565**	556	489
Combined Score	**1740**	1699	1500

SAT Results for 2011 Graduating Seniors





Dedicated to Excellence

PERSONNEL, STAFFING, AND EMPLOYEE BENEFITS

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 7,600 people are employed by CCSD serving 68 school programs and 15 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 TO BE COLLEGE & WORKFORCE READY FROM



ELEMENTARY SCHOOL



TO MIDDLE SCHOOL



THROUGH HIGH SCHOOL



& INTO THE FUTURE

NATIONAL BOARD CERTIFICATION

Twelve teachers achieved National Board Certification in 2011 for a total of 87 District licensed teachers certified. This places the District 3rd in the State for the number of certified educators.

School counselors are experienced professionals with the knowledge and skills to help students deal with stress, plan for success, and handle everything in between.

"They help students transition to and through middle and high school, teach them how to make good choices, handle challenges, and sometimes deal with crisis or tragedy, all while making a plan for success in college or careers."

Superintendent, Mary F. Chesley

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, 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 achievement gap, and prepare all students for college access 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.

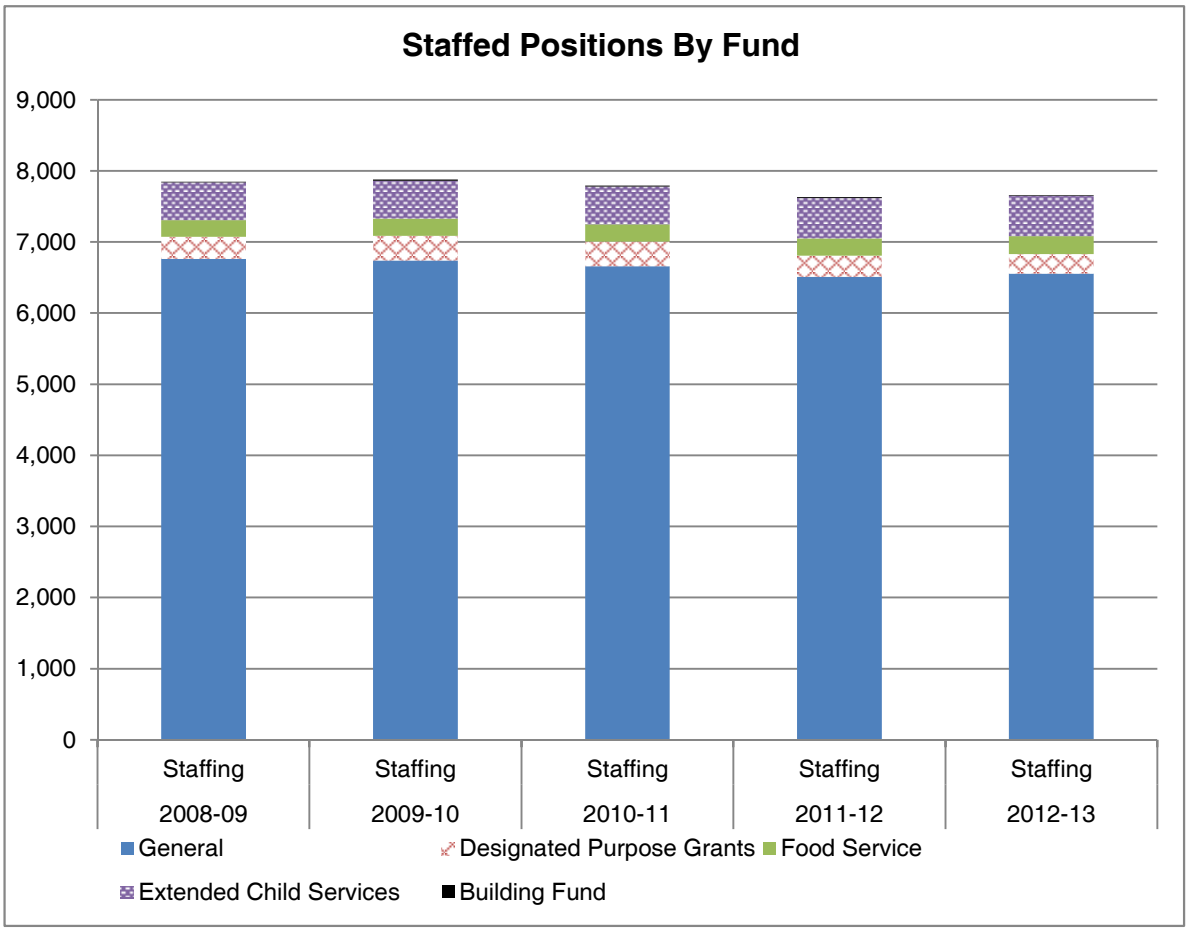
Summary Comparison of Staffing by Employee Type

	2008-09 Staffing	2009-10 Staffing	2010-11 Staffing	2011-12 Staffing	2012-13 Staffing	2012-13 Change
Staffed Positions						
Teachers/Program Assistants	3,511	3,546	3,567	3,471	3,497	26
Para-Educators	841	848	870	809	806	(3)
Administrators	141	140	143	145	147	2
Bus Drivers	266	259	222	222	222	0
Custodians	95	95	89	88	89	1
Maintenance	70	71	70	70	70	0
Mechanics	22	22	22	22	22	0
Mental Health	104	104	108	107	108	1
Nurses	71	71	71	71	74	3
Secretarial	378	373	374	337	339	2
Security Specialists	111	105	90	85	85	0
Staff Support	365	364	349	380	380	0
Subtotal-Staffed Positions	**5,975**	**5,998**	**5,975**	**5,807**	**5,839**	**32**
Other Positions						
Food Service Staff	217	225	225	225	225	0
Hourly Staff	954	946	894	873	865	(8)
Substitute Teachers	578	587	580	606	606	0
Substitute Non-Teachers	127	125	125	125	125	0
Subtotal-Other Positions	**1,876**	**1,883**	**1,824**	**1,829**	**1,821**	**(8)**
Total Staff	**7,851**	**7,881**	**7,799**	**7,636**	**7,660**	**24**

CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2008-09 Staffing	2009-10 Staffing	2010-11 Staffing	2011-12 Staffing	2012-13 Staffing	2012-13 Change
Funds						
General	6,769	6,745	6,663	6,516	6,559	43
Designated Purpose Grants	308	347	347	296	275	(21)
Food Service	234	242	242	243	253	10
Extended Child Services	532	532	532	565	566	1
Building Fund	8	15	15	16	7	(9)
Total Staff	**7,851**	**7,881**	**7,799**	**7,636**	**7,660**	24



The General Fund staffing increase is for anticipated increases in FY2012-13 student enrollment and related student support services.

CHERRY CREEK SCHOOL DISTRICT
STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2012-13 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	3,332	$214,142,740	156	$9,821,129
Coach/Advisors (1)		2,949,115		-
Para-Educators	718	7,317,857	68	1,006,350
Substitute Teachers	606	4,615,848		230,950
Subtotal-Instructional Staff	**4,656**	**229,025,560**	**224**	**11,058,429**
Administrators	146	13,928,189		-
Bus Aides	88	1,592,453		-
Bus Drivers	222	5,549,693		-
Custodians	88	2,538,482		-
Custodian Services Paid by Other Funds				-
Food Service Workers Hourly	235	3,392,453	11	- 201,015
Maintenance	65	2,812,045		-
Mechanics	22	1,026,902		-
Mental Health	106	6,556,441	2	77,600
Nurses	69	2,569,689	5	155,780
Secretarial	331	8,634,487	6	102,760
Security Specialists	85	1,869,137		-
Staff Support	321	12,710,316	27	780,750
Substitute Non-Teachers	125	211,931		-
Total Staff	**6,559**	**$292,417,778**	**275**	**$12,376,334**

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 (2)		Extended Child Services Fund (3)		Building Fund		Total All Funds	
Staff	**Budget**	**Staff**	**Budget**	**Staff**	**Budget**	**Staff**	**Budget**
	$-	9	$335,400		$-	3,497	$224,299,269
	-		-		-		2,949,115
	-	20	134,300		-	806	8,458,507
	-		10,000		-	606	4,856,798
-	**-**	**29**	**479,700**	**-**	**-**	**4,909**	**240,563,689**
1	97,801		99,200		-	147	14,125,190
	-		-		-	88	1,592,453
	-		-		-	222	5,549,693
1	11,230		-		-	89	2,549,712
	292,453		-		-		292,453
225	3,525,536		-		-	225	3,525,536
	-	531	8,273,674		-	777	11,867,142
2	111,550		-	3	154,497	70	3,078,092
	-		-		-	22	1,026,902
	-		-		-	108	6,634,041
	-		21,226		-	74	2,746,695
1	32,519	1	25,000		-	339	8,794,766
	-				-	85	1,869,137
23	1,062,281	5	267,300	4	173,951	380	14,994,598
	-		34,239		-	125	246,170
253	**$5,133,370**	**566**	**$9,200,339**	**7**	**$328,448**	**7,660**	**$319,456,269**

(2) The Food Services Fund pays for the time the school custodians help the kitchen staff with set up and clean up duties for both breakfast and lunch services.

(3) 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

	2008-09		2009-10	
	FTE	**Actual**	**FTE**	**Actual**
Salaries				
Teachers	3,240.78	$197,050,677	3,262.17	$203,862,691
Program Assistants	13.25	945,583	17.25	862,676
Coach/Advisors		3,007,955		3,022,710
Para-Educators	183.01	8,420,126	171.98	10,537,598
Substitutes		3,911,337		4,086,056
Subtotal-Instructional Staff	3,437.04	213,335,678	3,451.40	222,371,731
Administrators	140.00	13,412,323	139.00	13,890,816
Bus Aides	107.75	2,069,274	100.75	
Bus Drivers	266.00	6,746,352	259.00	6,799,946
Custodians	93.67	2,722,327	93.67	2,436,234
Other Hourly		2,370,855		2,541,743
Maintenance	69.00	2,789,227	70.00	2,888,209
Mechanics	22.00	1,048,981	22.00	1,047,135
Mental Health	95.87	6,505,847	95.87	6,623,672
Nurses	59.75	2,312,706	59.75	2,427,090
Secretarial	385.25	9,652,986	379.25	9,433,890
Security Specialists	110.50	2,435,301	104.50	2,412,169
Staff Support	287.71	12,998,167	283.59	13,399,434
Substitute Non-Teachers		282,121		285,669
Total Staff	5,074.54	278,682,145	5,058.78	286,557,738
Curriculum Pay		321,477		290,277
Early Retirement		2,201,039		2,550,000
Miscellaneous Pay		380,495		403,104
Overtime		751,854		718,212
Sick Leave		885,493		967,650
Student Achievement Incentive		1,718,690		1,974,363
Total Salaries	**5,074.54**	**284,941,193**	**5,058.78**	**293,461,344**
PERA		34,752,331		38,353,756
Medicare		3,823,963		3,973,752
Flexible Benefits		25,169,271		26,632,598
Disability Insurance		564,397		625,052
Life Insurance		392,389		205,052
Other Benefits		345,001		321,525
Total Benefits		**65,047,352**		**70,111,735**
Total Salaries and Benefits		**$349,988,545**		**$363,573,079**

2010-11		2011-12		2012-13	
FTE	**Budget**	**FTE**	**Budget**	**FTE**	**Budget**
3,284.67	$208,459,199	3,189.25	$208,239,471	3,218.69	$213,519,486
11.75	755,415	11.75	668,380	11.75	623,254
	3,076,569	0.00	3,007,279		2,949,115
179.70	8,451,579	175.70	7,340,652	173.13	7,317,857
	4,476,723		4,589,027		4,615,848
3,476.12	225,219,485	3,376.70	223,844,809	3,403.57	229,025,560
141.00	13,763,808	144.00	13,885,251	146.00	13,928,189
87.75	1,361,857	87.75	1,336,857	87.75	1,592,453
222.00	5,375,172	222.00	5,375,172	222.00	5,549,693
89.67	2,453,316	91.67	2,370,993	92.67	2,538,482
	2,259,483		3,210,764		3,392,453
70.00	2,924,054	66.00	2,632,260	66.00	2,812,045
22.00	1,039,097	22.00	958,129	22.00	1,026,902
95.87	6,462,057	95.88	6,518,022	98.47	6,556,441
58.75	2,474,619	58.74	2,437,514	60.75	2,569,689
380.25	10,003,007	324.75	9,184,093	326.75	8,634,487
90.00	2,179,005	85.00	1,980,762	85.00	1,869,137
260.85	12,090,253	276.56	11,780,589	280.16	12,710,316
	135,592		20,043		211,931
4,994.26	287,740,805	4,851.05	285,535,258	4,891.12	292,417,778
	242,892		229,437		208,167
	2,550,000		2,550,000		2,550,000
	253,154		193,245		272,481
	545,818		712,727		471,255
	1,250,000		1,500,000		1,250,000
	1,973,400		1,992,000		1,992,000
4,994.26	**294,556,069**	**4,851.05**	**292,712,667**	**4,891.12**	**299,161,681**
	40,786,735		43,609,094		47,413,780
	3,981,958		4,147,514		4,276,883
	26,559,849		26,705,601		27,230,085
	628,512		630,787		627,723
	449,493		437,612		204,385
	408,492		1,328,661		3,148,840
	72,815,039		**76,859,269**		**82,901,696**
	$367,371,108		**$369,571,936**		**$382,063,377**

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

	Elementary Schools		Middle Schools	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	1,191.70	$78,475,049	623.13	$39,985,081
Program Assistants		-	10.00	530,428
Coach/Advisors		214,786		594,128
Para-Educators	58.05	2,382,107	6.38	295,352
Substitute Teachers		1,653,321		834,197
Subtotal-Instructional Staff	1,249.75	82,725,263	639.51	42,239,186
Administrators	48.00	4,060,158	30.00	2,728,553
Custodians	41.00	1,209,701	20.00	582,177
Other Hourly		4,028		28,529
Mental Health	40.96	2,781,389	15.30	1,005,575
Nurses	39.01	1,676,571	10.00	368,402
Secretarial	95.00	2,546,906	60.50	1,525,018
Security Specialists		-	32.00	558,642
Staff Support		-	20.00	692,185
Substitute Non-Teachers		4,737		1,830
Total Staff	1,513.72	95,008,753	827.31	49,730,097
Curriculum Pay		28,036		50,378
Early Retirement		-		-
Miscellaneous Pay		4,732		50,698
Overtime		28,798		17,238
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**1,513.72**	**95,070,319**	**827.31**	**49,848,411**
Benefits				
PERA		15,317,422		8,012,120
Medicare		1,379,812		728,673
Flexible Benefits		9,344,562		4,649,772
Disability Insurance		142,151		71,959
Life Insurance		69,204		33,548
Other Benefits		499,767		278,642
Total Benefits		**26,752,918**		**13,774,714**
Total Salaries and Benefits		**$121,823,237**		**$63,623,125**

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
805.07	$54,790,509	133.53	$8,422,263	2,753.43	$181,672,902
	-	1.75	92,826	11.75	623,254
	2,126,389		8,874		2,944,177
10.59	493,735	2.85	37,977	77.87	3,209,171
	1,091,398		188,458		3,767,374
815.66	58,502,031	138.13	8,750,398	2,843.05	192,216,878
25.00	2,507,352	4.00	354,384	107.00	9,650,447
12.00	405,221	2.33	77,120	75.33	2,274,219
	19,877		369,231		421,665
14.90	1,105,414	3.20	244,093	74.36	5,136,471
7.00	303,252	3.00	123,345	59.01	2,471,570
117.00	2,814,733	10.75	260,424	283.25	7,147,081
44.00	1,089,112	3.00	64,157	79.00	1,711,911
35.00	979,409	6.00	229,838	61.00	1,901,432
	5,200		-		11,767
1,070.56	67,731,601	170.41	10,472,990	3,582.00	222,943,441
	80,604		5,350		164,368
	-		-		-
	78,758		-		134,188
	83,769		1,233		131,038
	-		-		-
	-		-		-
1,070.56	**67,974,732**	**170.41**	**10,479,573**	**3,582.00**	**223,373,035**
	10,938,726		1,669,648		35,937,916
	986,175		151,271		3,245,931
	6,344,659		890,365		21,229,358
	99,201		12,481		325,792
	45,444		4,825		153,021
	370,394		42,721		1,191,524
	18,784,599		**2,771,311**		**62,083,542**
	$86,759,331		**$13,250,884**		**$285,456,577**

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

	Student Achievement Services		Instructional Departments	
	FTE	Budget	FTE	Budget
Salaries				
Teachers	354.53	$24,108,719	107.18	$7,581,371
Program Assistants		-		-
Coach/Advisors		-		4,938
Para-Educators	95.14	4,090,941	0.12	17,745
Substitute Teachers		400,456		375,011
Subtotal-Instructional Staff	449.67	28,600,116	107.30	7,979,065
Administrators	5.00	505,841	16.00	1,773,823
Bus Aides		-		-
Bus Drivers		-		-
Custodians		-	0.34	11,680
Other Hourly		2,524,899		284,256
Maintenance		-		-
Mechanics		-		-
Mental Health	22.61	1,288,784	0.50	41,600
Nurses	0.74	32,723		-
Secretarial	9.50	279,861	22.00	743,739
Security Specialists	2.00	40,554	2.00	43,557
Staff Support	15.62	679,188	21.94	1,092,406
Substitute Non-Teachers		188,164		1,500
Total Staff	505.14	34,140,130	170.08	11,971,626
Curriculum Pay		6,500		37,299
Early Retirement		-		-
Miscellaneous Pay		42,500		15,836
Overtime		-		5,099
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	**505.14**	**34,189,130**	**170.08**	**12,029,860**
Benefits				
PERA		5,476,810		1,937,332
Medicare		493,254		174,736
Flexible Benefits		2,503,843		1,013,109
Disability Insurance		48,853		16,873
Life Insurance		21,657		7,423
Other Benefits		148,571		68,899
Total Benefits		**8,692,988**		**3,218,372**
Total Salaries and Benefits		**$42,882,118**		**$15,248,232**

Support Departments		Total General Fund		Percent of Total
FTE	Budget	FTE	Budget	Salaries
3.55	$156,494	3,218.69	$213,519,486	71.38%
	-	11.75	623,254	0.21%
	-		2,949,115	0.99%
	-	173.13	7,317,857	2.45%
	73,007		4,615,848	1.54%
3.55	229,501	3,403.57	229,025,560	76.57%
18.00	1,998,078	146.00	13,928,189	4.65%
87.75	1,592,453	87.75	1,592,453	0.53%
222.00	5,549,693	222.00	5,549,693	1.86%
17.00	252,583	92.67	2,538,482	0.85%
	161,633		3,392,453	1.12%
66.00	2,812,045	66.00	2,812,045	0.94%
22.00	1,026,902	22.00	1,026,902	0.34%
1.00	89,586	98.47	6,556,441	2.19%
1.00	65,396	60.75	2,569,689	0.86%
12.00	463,806	326.75	8,634,487	2.89%
2.00	73,115	85.00	1,869,137	0.62%
181.60	9,037,290	280.16	12,710,316	4.25%
	10,500		211,931	0.07%
633.90	23,362,581	4,891.12	292,417,778	97.74%
			208,167	0.07%
	2,550,000		2,550,000	0.85%
	79,957		272,481	0.09%
	335,118		471,255	0.16%
	1,250,000		1,250,000	0.42%
	1,992,000		1,992,000	0.67%
633.90	**29,569,656**	**4,891.12**	**299,161,681**	100.00%
	4,061,722		47,413,780	
	362,962		4,276,883	
	2,483,775		27,230,085	
	236,205		627,723	
	22,284		204,385	
	1,739,846		3,148,840	
	8,906,794		**82,901,696**	
	$38,476,450		**$382,063,377**	

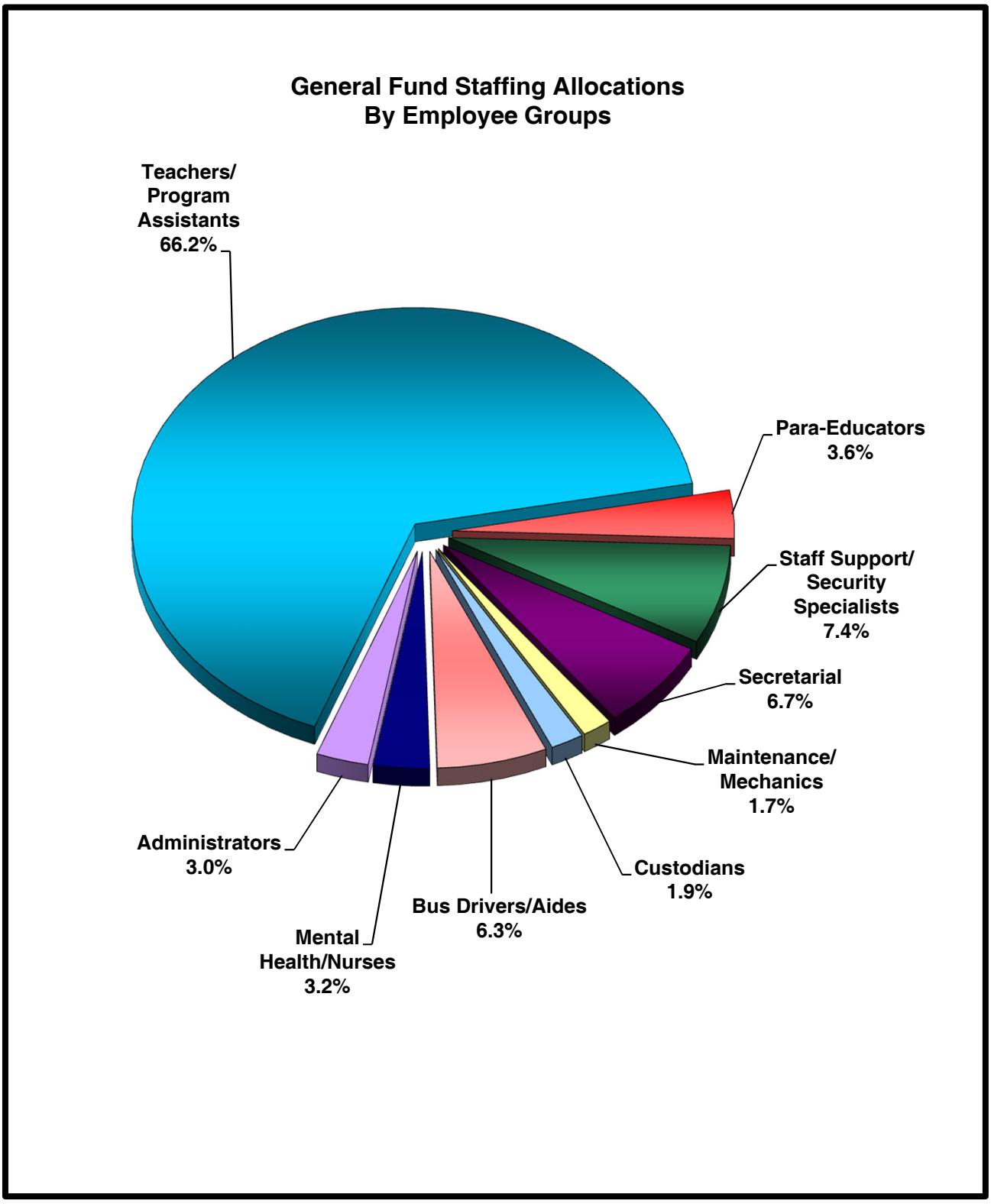
CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,191.70	623.13	805.07	133.53	354.53	110.73	3,218.69	65.9%
Program Assistants	0.00	10.00	0.00	1.75			11.75	0.3%
Para-Educators(1)	58.05	6.38	10.59	2.85	95.14	0.12	173.13	3.6%
Administrators	48.00	30.00	25.00	4.00	5.00	34.00	146.00	3.0%
Bus Aides						87.75	87.75	1.8%
Bus Drivers						222.00	222.00	4.5%
Custodians	41.00	20.00	12.00	2.33		17.34	92.67	1.9%
Maintenance						66.00	66.00	1.3%
Mechanics						22.00	22.00	0.4%
Mental Health	40.96	15.30	14.90	3.20	22.61	1.50	98.47	2.0%
Nurses	39.01	10.00	7.00	3.00	0.74	1.00	60.75	1.2%
Secretarial	95.00	60.50	117.00	10.75	9.50	34.00	326.75	6.7%
Security Specialists		32.00	44.00	3.00	2.00	4.00	85.00	1.7%
Staff Support		20.00	35.00	6.00	15.62	203.54	280.16	5.7%
Total - FTE	**1,513.72**	**827.31**	**1,070.56**	**170.41**	**505.14**	**803.98**	**4,891.12**	**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

	2009-10 FTE Staffing	2010-11 FTE Staffing	2011-12 FTE Staffing	2012-13 FTE Staffing	2012-13 FTE Change	2012-13 Percent Change
Instructional Staff						
Teachers/Program Assistants	3,279.42	3,296.42	3,201.00	3,230.44	29.44	0.92%
Para-Educators	171.98	179.70	175.70	173.13	(2.57)	(1.46%)
Subtotal-Instructional Staff	**3,451.40**	**3,476.12**	**3,376.70**	**3,403.57**	**26.87**	0.80%
Support Staff						
Administrators	139.00	141.00	144.00	146.00	2.00	1.39%
Bus Aides	100.75	87.75	87.75	87.75	0.00	0.00%
Bus Drivers	259.00	222.00	222.00	222.00	0.00	0.00%
Custodians	93.67	89.67	91.67	92.67	1.00	1.09%
Maintenance	70.00	70.00	66.00	66.00	0.00	0.00%
Mechanics	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	95.87	95.87	95.88	98.47	2.59	2.70%
Nurses	59.75	58.75	58.74	60.75	2.01	3.42%
Secretarial	399.75	400.75	324.75	326.75	2.00	0.62%
Security Specialists	104.50	90.00	85.00	85.00	0.00	0.00%
Staff Support	263.09	240.35	276.56	280.16	3.60	1.30%
Subtotal-Support Staff	**1,607.38**	**1,518.14**	**1,474.35**	**1,487.55**	**13.20**	0.90%
Total Staff	**5,058.78**	**4,994.26**	**4,851.05**	**4,891.12**	**40.07**	0.83%



Dedicated to Excellence

SIGNIFICANT TRENDS IN ECONOMY, DEMOGRAPHICS, AND ELECTIONS

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

The Office of Planning and Budgeting has upgraded the economic forecast for 2012 based on recent economic momentum. Improvement in the job market, a loosening of credit, continued increases in manufacturing and other production activities, and higher confidence should bolster growth more than was forecast in December 2011. However, while improvement has occurred in some sectors, reasons for concern remain. Persistently high unemployment is indicative of continued labor market problems, gas and food prices are rising again, and the housing market will continue to be an impediment to stronger growth. In addition, European conditions remain uncertain, and other major economies, including China, exhibit signs of slowing. Therefore, although the forecast has improved from 2011, modest growth is projected in 2012 and 2013.

The industrial, manufacturing, and construction industries are gradually improving, and the real estate market is showing early signs of stabilization. However, growth will be moderate as the economy works through damage done by the financial crisis and uncertainty about the global economy.

Recent gains in the labor market signal that the economy, which only six months ago was feared to be nearing recession, has not only stabilized, but is gaining a solid foothold and is more resilient than previously thought.

Economic Highlights



Foreclosure filings declined 25.2% in 2011, the lowest annual total since 2006 when filings totaled nearly 28,854. Foreclosure sales decreased 17.9% in 2011, again, the lowest level of sales since 2006.



The number of permits issued for residential construction rose 29.0% in 2011, mostly driven by a surge in multi-family permits. Multi-family permits doubled, growing from 2,171 permits issued in 2010 to 4,683 permits issued in 2011, an increase of 116.0%. Single-family permits remained flat in 2011 over prior year.



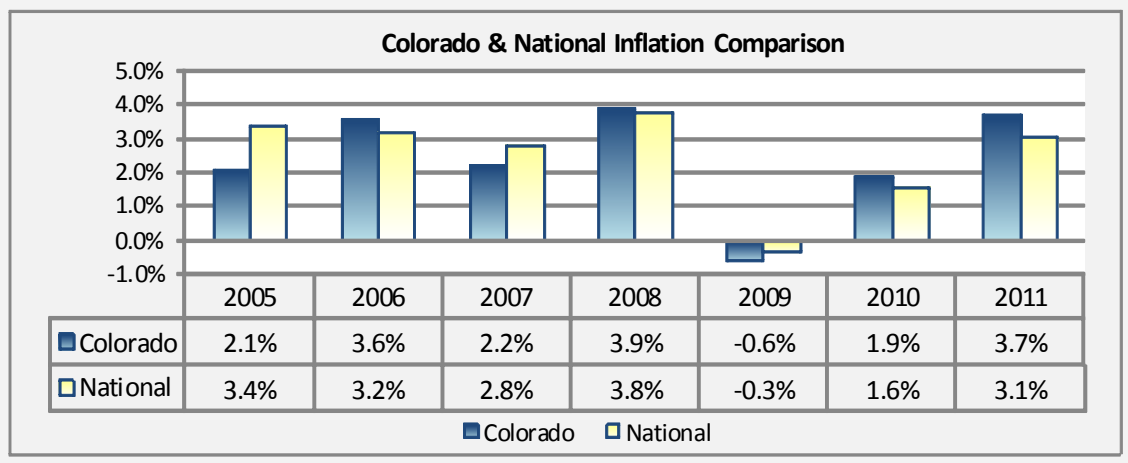
From January 2010 to January 2012, Colorado added 75,600 jobs; the unemployment rate fell from 9.0% in November 2010 to 7.8% in January 2012.

Inflation

Colorado's 2011 inflation rate (CPI-U for Denver, Boulder, and Greeley) was 3.7%, up from the 1.9% inflation rate in 2010, and higher than the 2011 national inflation rate of 3.1%. Much of the CPI increase was due to a substantial rise in commodity prices that put upward pressure on retail food and gas prices.

The Governor's Office of State Planning and Budgeting is projecting the 2012 inflation rate to increase 2.4% in 2012 and 3.0% in 2013.

The graph below compares the Colorado and national inflation rates since 2005.



	2005	2006	2007	2008	2009	2010	2011
Colorado	2.1%	3.6%	2.2%	3.9%	-0.6%	1.9%	3.7%
National	3.4%	3.2%	2.8%	3.8%	-0.3%	1.6%	3.1%

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Employment

The job market, both nationally and in Colorado, is showing the most strength since the recovery began in late 2009. Indicators show more consistent and stronger job growth, declining claims for unemployment, and positive trends in average hours worked. However, despite recent job gains, unemployment continues to be high. In January 2012, the Colorado unemployment rate was 7.8%, one percentage point below the January 2010 rate. The State's unemployment rate reached a high of 9.0% at the end of 2010 and beginning of 2011.

Over the past two years, most of the employment gains in Colorado were in nonfarm employment and within the service industries, including professional business services, manufacturing, transportation, trade, and utilities. The information industry continues to struggle in response to a shift in consumer preferences toward electronic media, the financial activities sector appears to have bottomed, and the construction industry has begun to show signs of improvement. However, the unemployment rate is expected to remain high, averaging 7.6%, in both 2012 and 2013.

Economic activity in the Metro Denver area, which includes the Cherry Creek District, expanded at a modest pace in 2011. The region's job market, which represents over half of the statewide labor force, continues to see moderate employment gains, and the unemployment rate continued to decrease in 2011. Consumer spending grew, but at a lower pace than in 2010. Following the national trend, there was significant growth in multifamily residential permits, but single family permits stayed flat in 2011 compared to the previous year.

The table below shows the impact of the nationwide recession on employment.

Dedicated to Excellence
Cherry Creek Schools



TRANSPORTATION



MANUFACTURING



UTILITIES

Labor Force and Employment (1)

	Arapahoe County		Colorado		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2007	308,804	3.7	2,698,646	3.7	4.6
2008	315,028	4.9	2,737,267	4.8	5.8
2009	313,011	8.2	2,727,625	8.3	9.3
2010	310,017	8.8	2,687,396	8.9	9.6
December 2011	318,682	7.6	2,734,014	7.9	8.5
February 2012	317,533	7.9	2,716,325	7.8	8.3

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

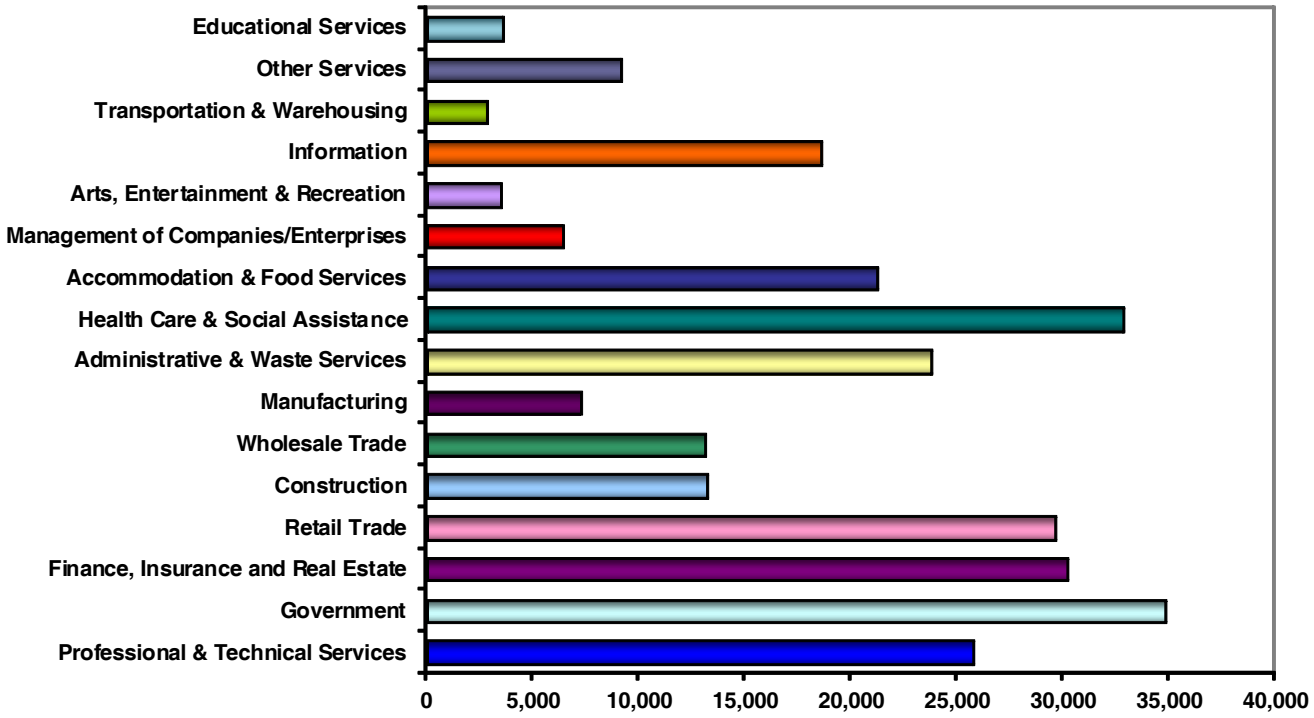
(1) Figures for Arapahoe County are not seasonally adjusted; the State of Colorado and U.S. numbers are seasonally adjusted.

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 2011.

Arapahoe County Employment Within Selected Industries 2011



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, Colorado Employment and Wages

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

Top Companies (1,000+ Employees)	Sector
Bellco Credit Union Great West Life & Annuity Insurance Co.	Financial/Insurance
Dish Network LLC DirecTV Sprint Call Center Local Insight Media Holdings	Information
Home Real Estate	Real Estate, Rental, and Leasing
ADT Security Services Jeppesen, Inc.	Aviation/Security
Medical Center of Aurora/Centennial Medical Plaza HealthOne: Swedish Medical Center	Healthcare
CH2M Hill	Engineering

Source: *2011 Arapahoe & Douglas County Regional Profile Report*, Arapahoe/Douglas Works Workforce Development Center

CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Over half of personal income is comprised of wages and salaries, which increased 3.9% year-to-date through 3rd quarter 2011. An increase in personal income of 4.1% in 2012 and 5.1% in 2013 is projected. Wages and salaries are expected to rise 4.6% in 2012 and 5.5% in 2013 as the economy gains strength. Personal income growth was driven by increases in proprietors' income, dividends, interest, and rents.

Consumer Spending

Consumers continue to increase their spending but remain cautious due to uncertainty in the global economy, continued high unemployment, decreasing real wages and salaries, and rising food and gasoline prices. Retail trade sales increased 6.7% through November 2011 as compared to the same period in 2010, however, spending gains lost momentum in 2011.

A significant driver of the increase in consumer spending was the result of higher gasoline prices, although, nearly every major industry experienced gains in spending. Retail trade spending is expected to increase 3.6% in 2012 and 4.0% in 2013.

The Denver Metro region's consumer spending grew, but at a lower pace than in 2010. Consumer spending, as measured by retail trade sales, increased 4.5% year-to-date through October 2011, compared to the same period in 2010. Retail trade grew slower in the Denver region in 2011 compared with other regions in the State. The region is expected to continue to grow at a pace dampened by high levels of consumer debt and unemployment through 2012.

Information regarding the economy is taken from *Focus Colorado: Economic and Revenue Forecast, March 19, 2012*, Colorado Legislative Council.

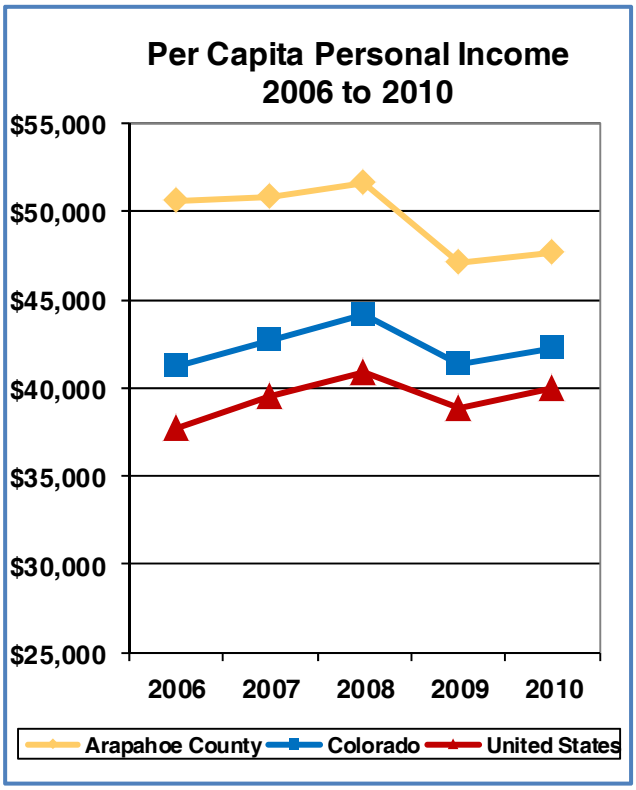
Per Capita Personal Income

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
2006	50,621	41,181	37,725
2007	50,842	42,724	39,506
2008	51,677	44,180	40,947
2009	47,119	41,388	38,846
2010	47,704	42,295	39,937

(1) Arapahoe County figures posted April 2012—data; state and national figures posted March 2012. All figures are subject to periodic revisions.

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



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

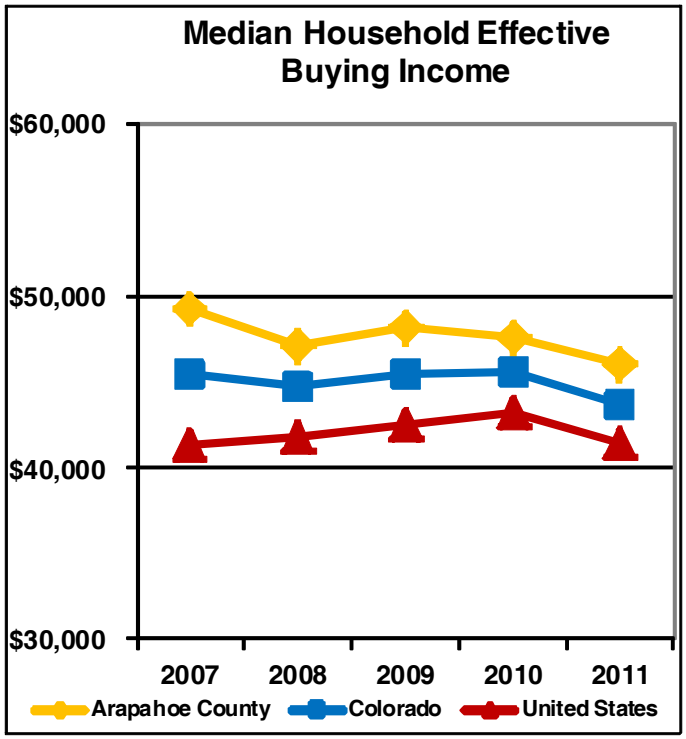
Median Household Effective Buying Income

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 five years.

Median Household Effective Buying Power

Year	Arapahoe County	Colorado	United States
2007	49,303	45,477	41,255
2008	47,061	44,711	41,792
2009	48,214	45,490	42,513
2010	47,620	45,543	43,252
2011	46,042	43,625	41,368

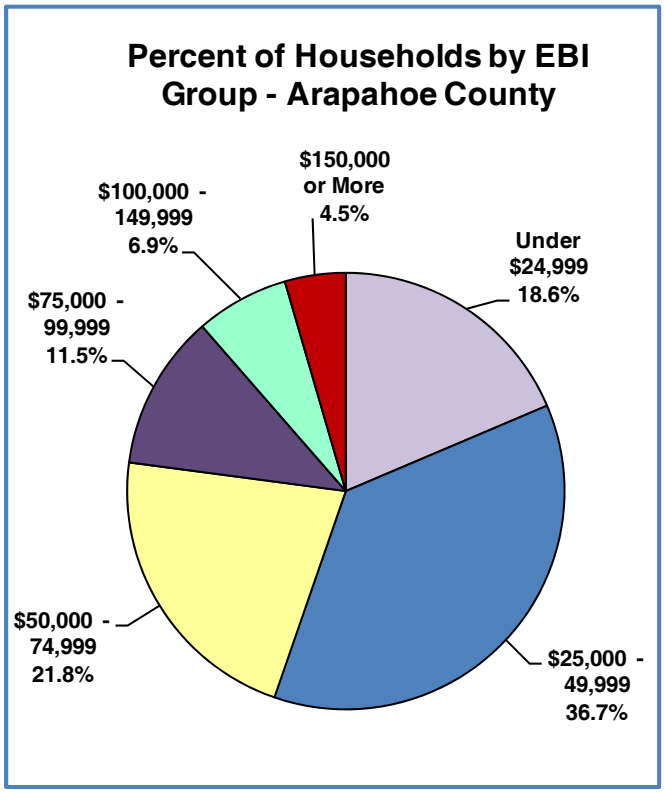


Sources: © The Nielsen Company, *SiteReports,* 2007-2011. (Years prior to 2009 provided by Nielsen Claritas-informed publication: Trade Dimensions International Inc.—Demographics USA—County Edition, 2008).

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 for 2011. Arapahoe County has a higher percentage of people who fall in the three highest EBI groups.

Percent of Households by EBI Group—2011

EBI Group	Arapahoe County	Colorado	United States
Under $24,999	18.6%	22.4%	27.9%
$25,000–49,999	36.7%	35.2%	33.1%
$50,000–74,999	21.8%	20.6%	19.4%
$75,000–99,999	11.5%	11.3%	10.4%
$100,000–149,999	6.9%	6.7%	5.6%
$150,000 or More	4.5%	3.8%	3.6%



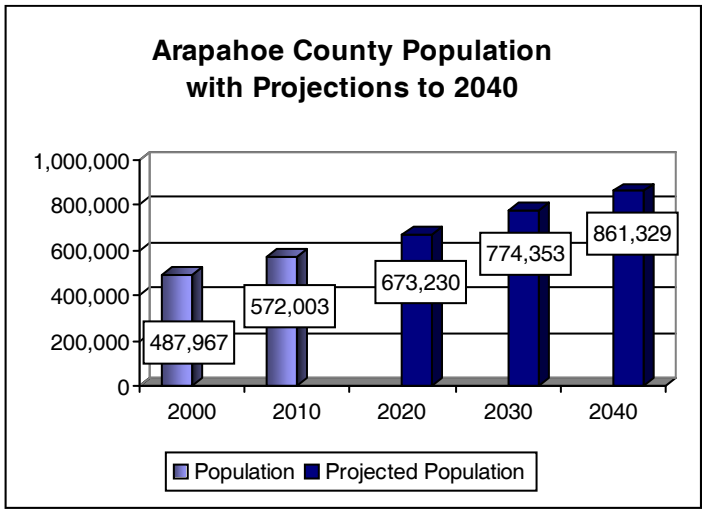
Source: © 2012 The Nielsen Company, *SiteReports*

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 572,003. The Colorado Division of Local Government estimates that the county will experience a 50% increase in population between 2010 and 2040. The graph below depicts the growth in Arapahoe County from 2000 and the projected growth to 2040.



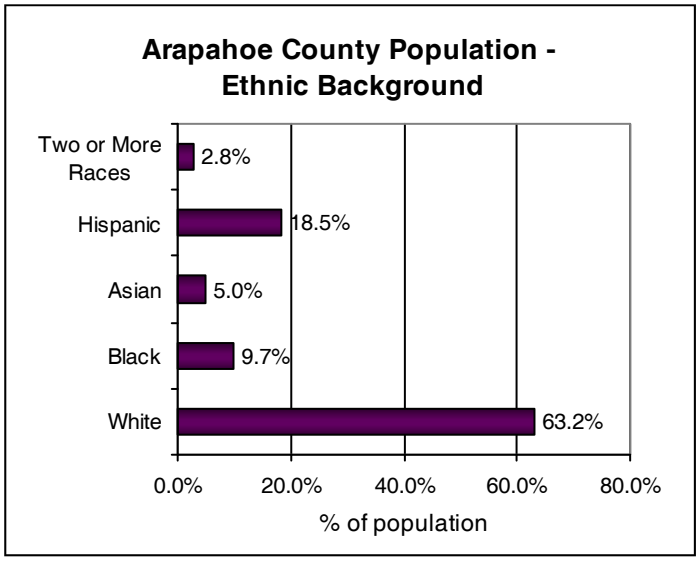
Source: Population figures are provided by the Colorado Department of Local Affairs, Division of Local Government, State Demography Office

Age Distribution

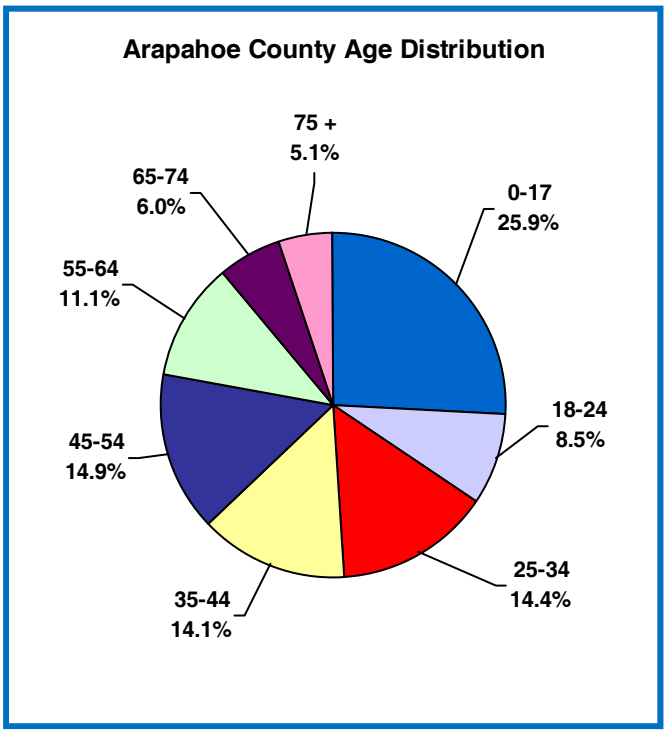
The table and graph below show the comparative age distribution for Arapahoe County, the State of Colorado and the United States. The data shows that Arapahoe County has a relatively young population with 25.9% of residents under the age of eighteen. This translates into a need for K-12 schools.

Since 2001, the District has added seven new elementary schools and two new middle schools.

Age Distribution—Percent of Population			
Age	**Arapahoe County**	**Colorado**	**United States**
0-17	25.9%	24.6%	24.5%
18-24	8.5%	9.7%	9.7%
25-34	14.4%	13.7%	13.5%
35-44	14.1%	14.3%	13.5%
45-54	14.9%	15.2%	14.6%
55-64	11.1%	11.7%	11.4%
65-74	6.0%	6.1%	6.8%
75 +	5.1%	4.7%	6.0%



Source: Colorado State Demography Office



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

CHERRY CREEK SCHOOL DISTRICT ENROLLMENT STATISTICS





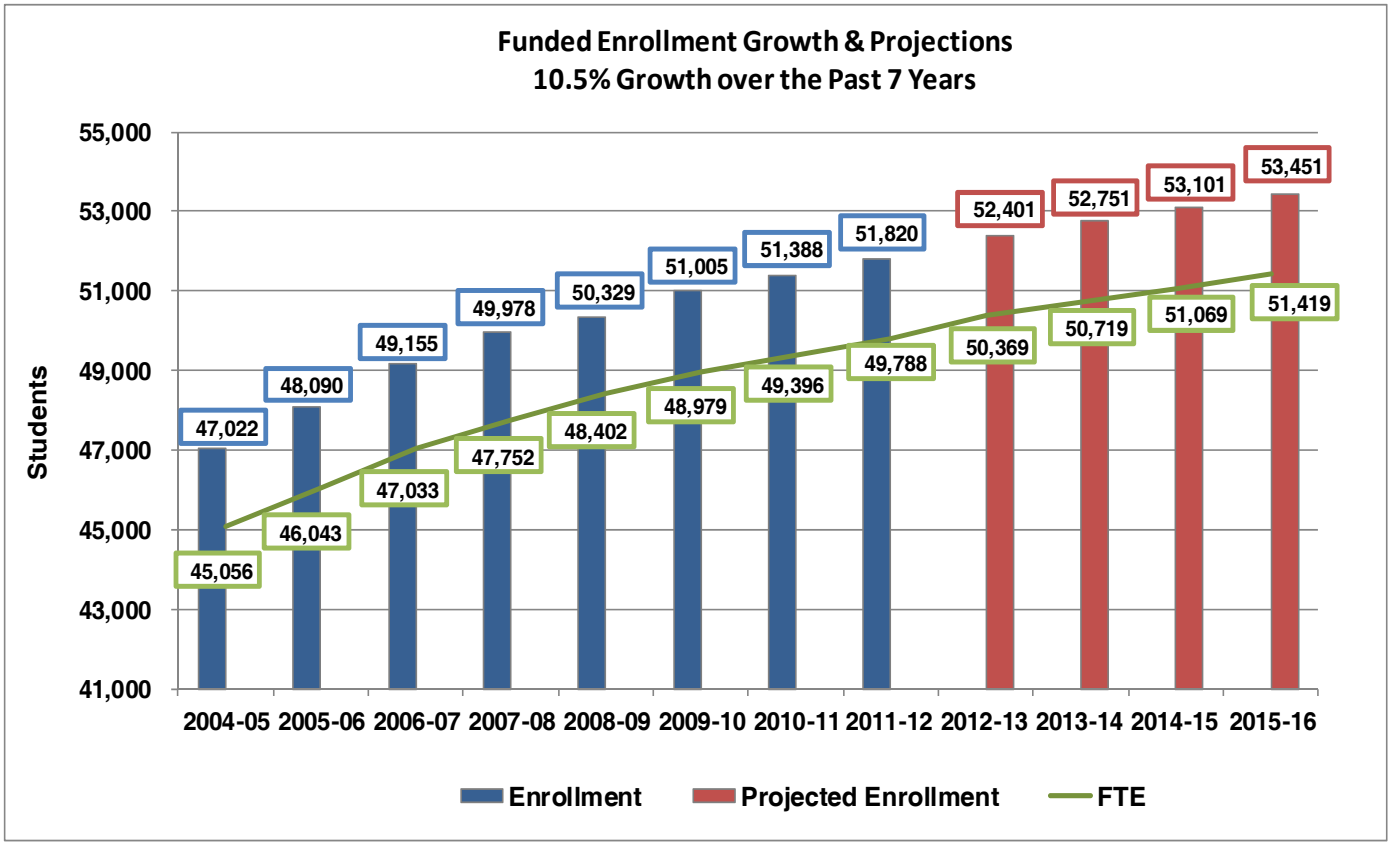
Enrollment

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 10.5% over the past seven years, however, enrollment is expected to grow at a slower rate over the next four years.

The official state count of enrollment is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the 2012-13 school year, the current funding formula estimate provides for $6,398 per full time student, a 0.1% decline from $6,403 per full-time student in the 2011-12 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.



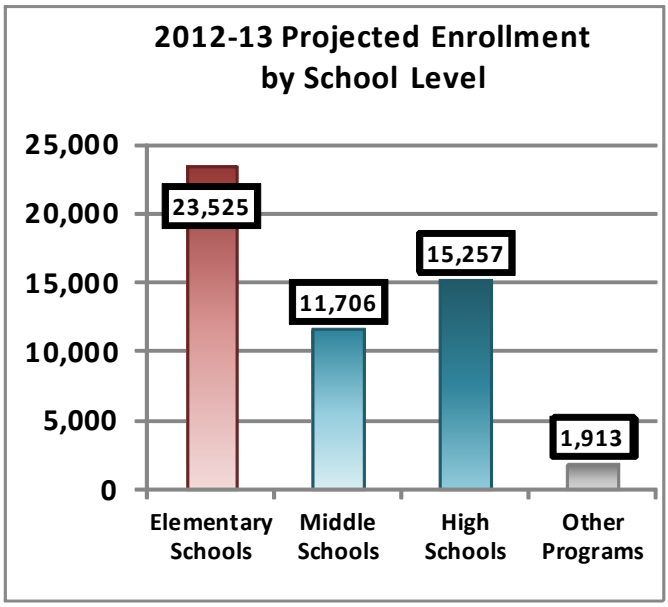


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

Enrollment Forecasting Considerations

The student enrollment projection for the 2012-13 school year is 52,401. For budget planning purposes, this is converted to 50,369 on a full time equivalent (FTE) basis. The total projected FTE enrollment represents an increase of 581 students or 1.17% more than the 49,788 enrolled as of October 2011 in the 2011-12 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.

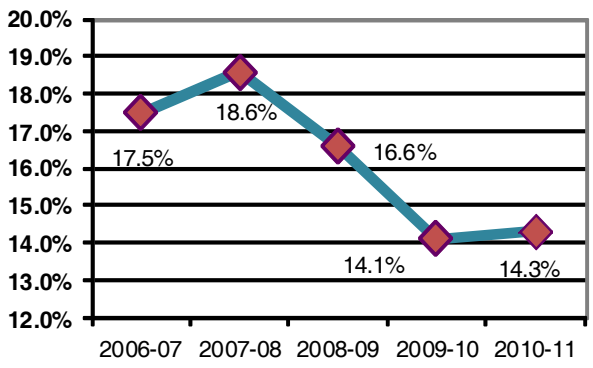
Mobility and Stability Rates

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.

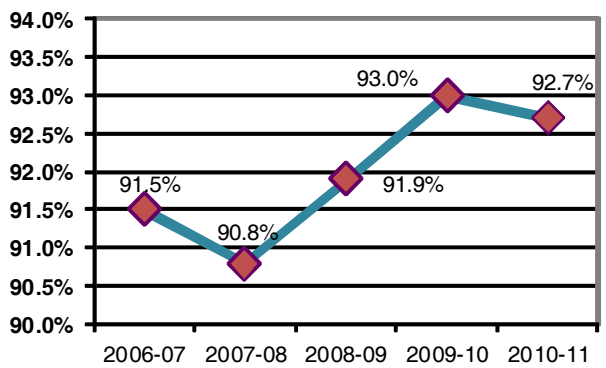
The District maintains stability and mobility reports on student enrollment. The stability percentage rate for the 2010-11 school year was 92.7%. This percentage is derived by taking the enrollment as of August 26, 2010, subtracting the number of students who left District schools since the beginning of the school year, and dividing the resulting number by the number of students enrolled on May 26, 2011. This is the percentage of enrollment that started the school year in the District.

The combined kindergarten through twelfth grade mobility rate for the 2010-11 school year was 14.3 percent, 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 26, 2011. The stability and mobility percentages will never sum up to 100 percent, 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

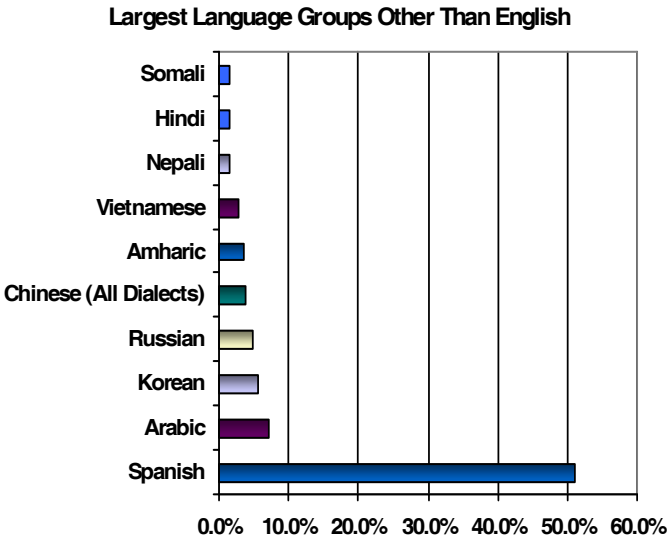


CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

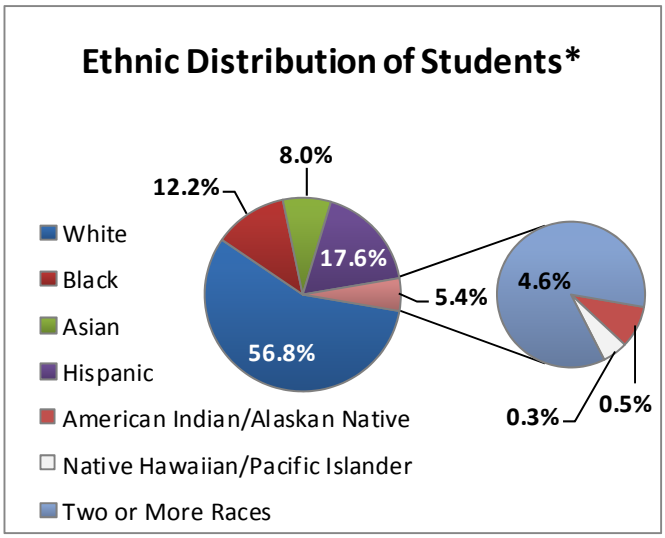
Enrollment Diversity

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. Today, 43.2 percent of the students are minorities up from 17 percent 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 2009 to October 2011, the number of English Language Learners (ELL) increased by 8.8%. During the 2011-12 school year, approximately 3,998 students received support in the ELA programs that operate in every District school.



The Primary or Home Language Other Than English (PHLOTE) groups represented in the District are: Somali (1.43%), Hindi (1.43%), Nepali (1.45%), Vietnamese (2.90%), Amharic (3.63%), Chinese - all dialects (3.80%), Russian (4.90%), Korean (5.63%), Arabic (7.03%), and Spanish (51.13%).



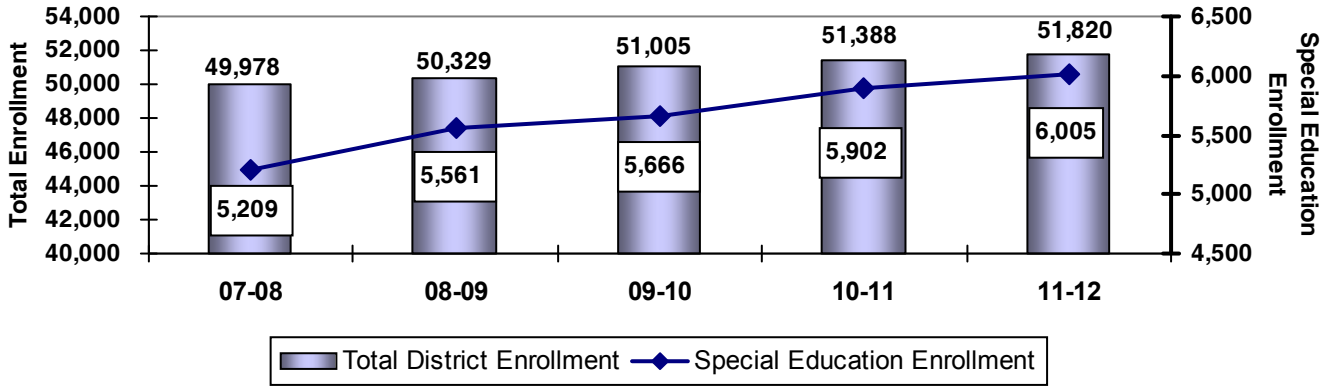
*Data for ethnic categories is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

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 11.6 percent of the District's total enrollment.

Special Education Enrollment to Total Student Enrollment



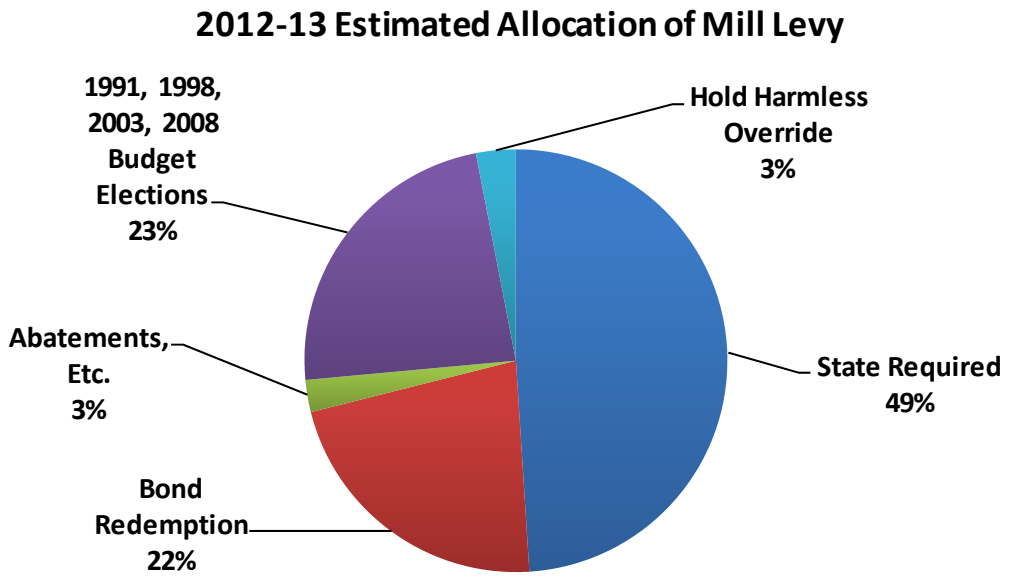
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPARATIVE MILL RATES

	Mill Rates 2011 for 2012	Mill Rates 2012 for 2013 (1)	Difference	Levy Amount Difference (Thousands)
Standard Requirement—Total Program	25.712	25.712	0.000	-
Hold Harmless Overrides—Pre-1988	1.594	1.594	0.000	-
Special Overrides—1991, 1998, 2003, 2008 Budget Elections	12.295	12.295	0.000	-
Abatements, Refunds, and Tax Credits	2.066	1.292	(0.774)	(3,322)
Subtotal General Fund	**41.667**	**40.893**	**(0.774)**	**(3,322)**
Bond Redemption Fund	12.700	11.598	(1.102)	(4,729)
Total	**54.367**	**52.491**	**(1.876)**	**($8,051)**

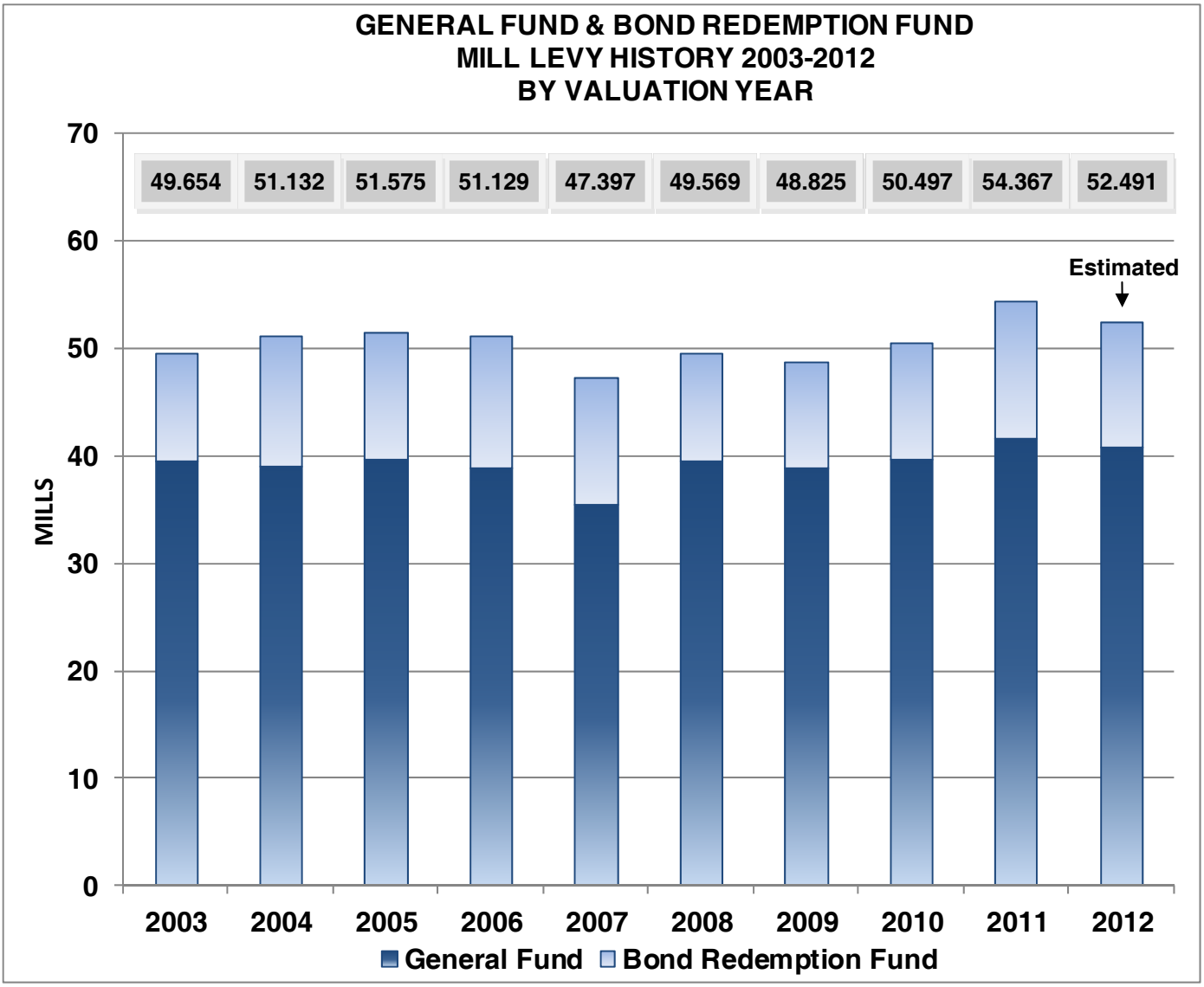
	Calendar Year 2012	Calendar Year 2013 (1)	Difference	Percent Change
Assessed Valuation	$4,291,424,053	$4,291,424,053	-	0.00%
Total Property Tax Levy	**$233,311,851**	**$225,261,140**	**($8,050,711)**	**(3.45%)**

(1) Mill rates and assessed valuation for collection year 2013 will be revised in December 2012 based on the final certification of valuation provided by the Arapahoe County Assessor's office. Mill levies are certified in December and property taxes are collected in the following calendar year.



MILL LEVY HISTORY 2003 to 2012

The graph on this page shows ten years of mill levy history for the Cherry Creek School District. In November 2003, the electorate of the Cherry Creek School District approved a mill levy increase to raise the District's local tax revenue by $14 million and authorized $167.5 million in construction bonds, which affected the 2003 levy. 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.



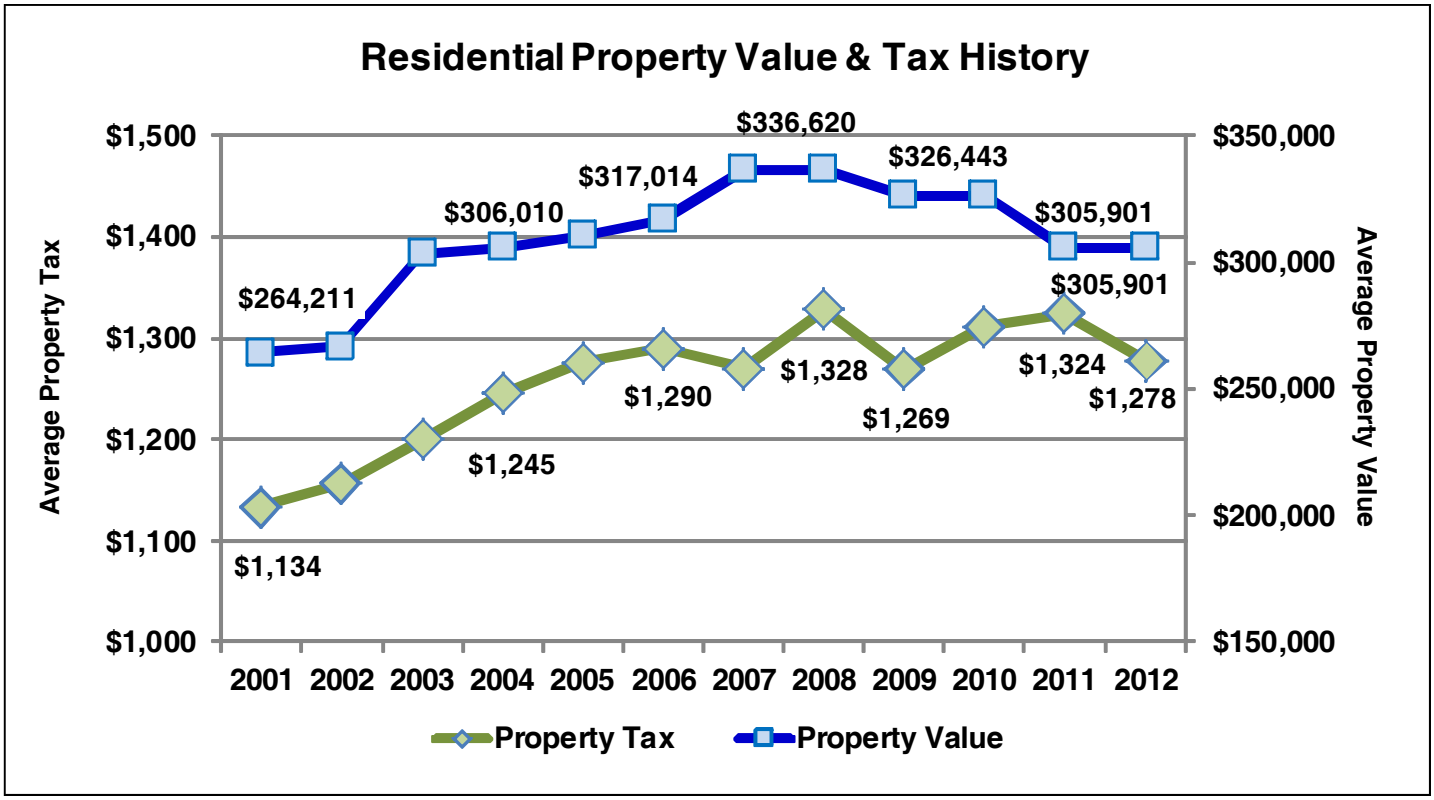
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

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)						
2001	18,506.38	70,044	264,211	9.15%	46.889	1,134	89
2002	19,495.73	73,059	266,849	9.15%	47.331	1,156	22
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 Estimated	26,993.89	88,244	305,901	7.96%	52.491	1,278	(46)

The table above reflects the tax assessment year. Taxes are collected the following year.
The formula to figure the Cherry Creek School District portion of property taxes on a residence is:

Residential Property Value	X	Assessment Rate	X	Estimated Mill Rate	/1000	= School Property Tax
$305,901		7.96%		52.491 for 2012		$1,278



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2001 TO 2012

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2001	1,693.52	27.58%	1,862.79	11.92%	314.52	26.71%	3,870.83	19.46%
2002	1,784.06	5.35%	1,789.33	(3.94%)	344.45	9.52%	3,917.84	1.21%
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%)
Estimated 2012	2,148.81	0.00%	1,798.28	0.00%	344.33	0.00%	4,291.42	0.00%

The assessed property value revisions required by the 1982 Gallagher amendment have continued to limit increases in the residential assessed values used to levy taxes for the District, even though actual property values for most residential properties have increased substantially. This state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. By fixing the residential percentage share of property tax collections, an increasing portion of the taxes levied prior to 2011, shifted to the commercial and nonresidential property owners. Property values were reassessed in 2011.

RESIDENTIAL PROPERTY values were reassessed at 6.29% below 2010 levels, and increased from 48% to 50% of total property.

COMMERCIAL PROPERTY values were reassessed at 14.13% below 2010 levels, and declined from 44% to 42% of total property.





FOR CHERRY CREEK SCHOOLS

Residential property taxes were generally flat, increasing slightly from $115.8 million in 2010 to $116.8 million in 2011. Commercial property taxes in total declined from $105.7 million in 2010 to $97.8 million in 2011.

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 2012, the residential rate is set at 7.96% and the commercial rate is 29%.

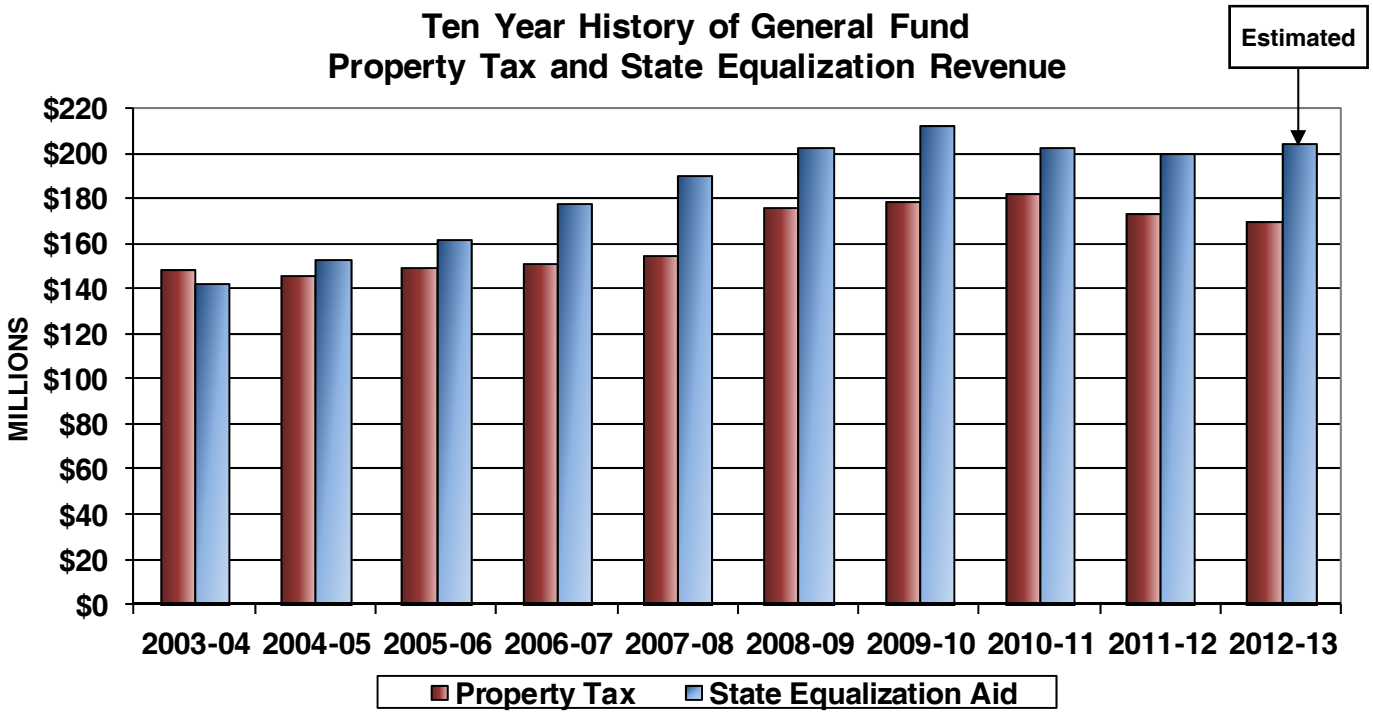
CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2003 to 2012

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2003	3,790.20	29,783.85	45,900	82,575	648,886
2004	3,831.71	30,454.56	47,022	81,488	647,666
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 (1)	4,291.42	34,422.58	52,401	81,896	656,907

(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 FY2004-05. 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 FY2012-13 is due to State funding reductions associated with the economic downturn and issues with the State General Fund budget due to continuing Colorado population growth and the competing demand for resources and services in K-12 and Higher Education, Medicaid, Corrections, and other programs.



CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS

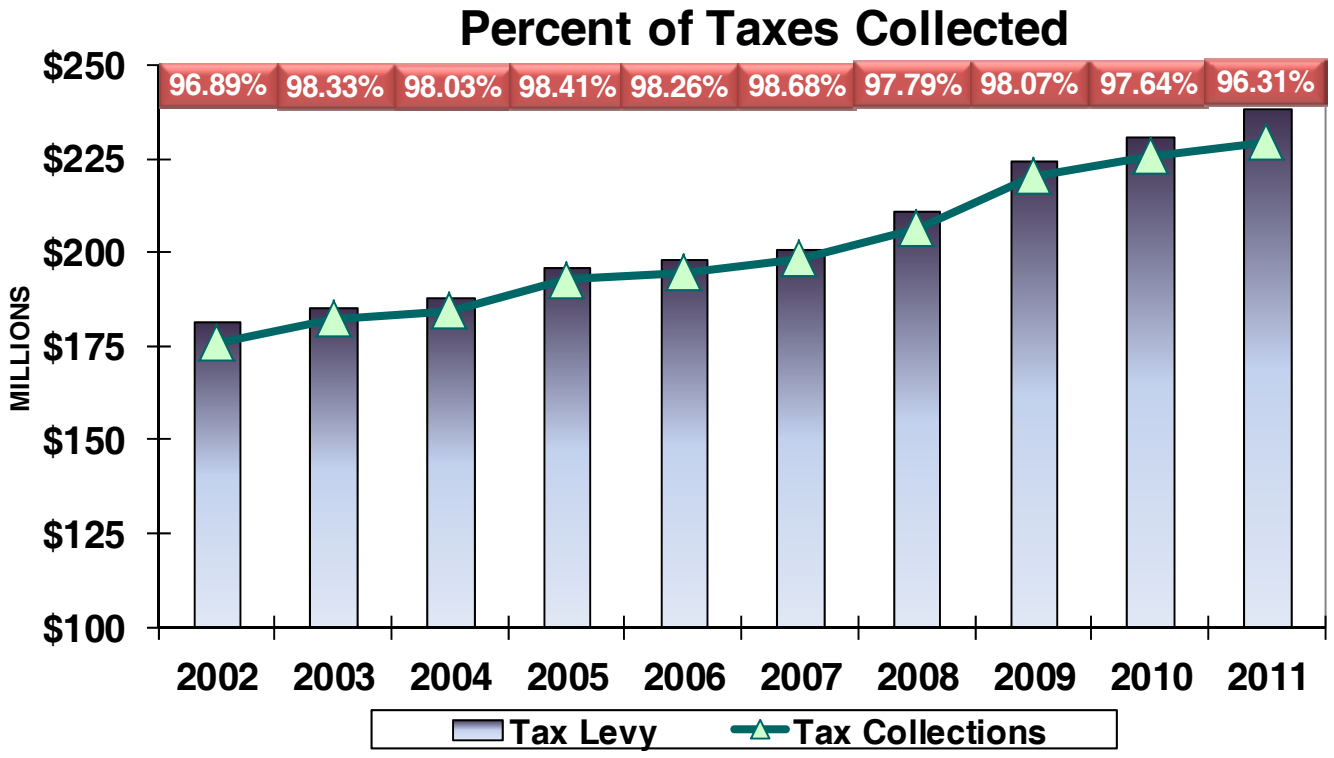
TAX LEVY AND COLLECTION HISTORY 2001 TO 2011

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
2001	181,499,382	2002	175,856,206	96.89%
2002	185,435,427	2003	182,331,817	98.33%
2003	188,198,530	2004	184,491,672	98.03%
2004	195,922,830	2005	192,815,970	98.41%
2005	198,024,067	2006	194,580,663	98.26%
2006	201,036,940	2007	198,373,343	98.68%
2007	211,148,521	2008	206,473,201	97.79%
2008	224,621,021	2009	220,292,230	98.07%
2009	231,224,256	2010	225,764,241	97.64%
2010	238,383,887	2011	229,597,846	96.31%

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

(2) Tax Collections represent total collections during the calendar year including delinquent taxes, penalties, and interest. The Arapahoe County Treasurer's collection fee has not been deducted from these amounts. The 2002 to 2010 taxes include tax collections through December 31 of each calendar year. Tax collections for 2011 are through June 30, 2011 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 19 bond elections since 1951, and eight of nine 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

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





CHERRY CREEK SCHOOL DISTRICT
GLOSSARY AND APPENDICES

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Cherry Creek Schools

Dedicated to Excellence

Dedicated to Excellence

ABBREVIATIONS, ACRONYMS, AND GLOSSARY

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

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

CPI
Consumer Price Index

CPI-U
Consumer Price Index for All Urban Consumers

CPP
Colorado Preschool Program

C.R.S.
Colorado Revised Statutes

CSAP
Colorado Student Assessment Program

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

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

GVC
Guaranteed and Viable Curriculum

GVT
Guaranteed and Viable Technology

HAZMAT
Hazardous Material

HOSA
Health Occupation Student Association

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

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

MPG
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

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

PBS
Positive Behavior System

PCD
Perceptual/Communicative Disability

PERA
Public Employees' Retirement Association

PHLOTE
Primary Home Language Other Than English

PI
Performance Indicators

CHERRY CREEK SCHOOL DISTRICT
ABBREVIATIONS AND ACRONYMS

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

VCR
Video Cassette Recorder

VSP
Vision Service Providers

WAN
Wide Area Network

YAB
Youth Advisory Board

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

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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

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.

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.

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

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.

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

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

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

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

AIMSweb®[3]
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.

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 budget with total expenditures not exceeding total revenue and monies available in the fund balance within an individual fund.

[3] Registered Trademark of Harcourt Assessment, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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

A certificate of debt issued by the school district guaranteeing 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.

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

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.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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 State Model Content Standards
Challenging academic standards developed by the Colorado General Assembly and the State Board of Education, which are the foundation for Colorado's educational system.

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

Colorado Student Assessment Program
The Colorado Student Assessment Program (CSAP) is 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 is to determine the level at which Colorado students meet the State Model Content Standards in the content areas that are assessed. The CSAP results are used by educators to improve curricula, instruction, and individual student learning.

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

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

Comprehensive 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.

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 that strives to teach 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.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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 of support for public education for school districts in Colorado as calculated by the Public School Finance Act. 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.

Essential Benchmarks
Newly defined standards essential to the District's goal of raising the achievement of all students and ensuring that all students meet them. These benchmarks are defined for each core content area of Reading, Writing, Mathematics, Science, and Social Studies.

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.

[4] Registered Trademark of ACT, Inc.

CHERRY CREEK SCHOOL DISTRICT
GLOSSARY OF TERMS

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.

Guaranteed and Viable Curriculum
Guaranteed and Viable Curriculum refers to the opportunity for all students to learn specific, identified content associated with each grade level or course (guaranteed), and the realistic ability for teachers to be able to provide instruction of that curriculum (viable) within the time structures of a school day or year.

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
Money taken from one fund and added 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.

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.

[5] Registered Trademark of Naviance, Inc.

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

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.”

Path Program

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

Per Pupil Revenue

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

Performance Assessments

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

Performance Level

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

[6] Registered Trademark of ACT, Inc.

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 is 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 and for providing common agreement on evaluating performance. A set of statements explaining the criteria for specific level of performance.

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

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

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

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

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
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.

[7] Registered Trademark of Reading Recovery Council of North America, Inc.

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

SpringBoard
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 the site (may or may not be at other sites), for specific students or for 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 2012 tax assessments and billed in January 2013, are reflected as revenue to the District in fiscal year 2012-13.

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

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

Title I
Title I is a federal program intended to accelerate students who are below grade level in reading and math by providing extra instruction beyond the regular classroom. It is funded with federal dollars from the original Improving America's Schools Act, now known as the "No Child Left Behind Act."

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

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 within STEM courses.



Cherry Creek Schools

Dedicated to Excellence

Dedicated to Excellence

APPENDICES

CHERRY CREEK SCHOOL DISTRICT
EDUCATION SUMMIT REPORT

APPENDIX A

February 1994

To prepare the District to more effectively perform its mission, a plan-of-action report entitled "Funding Our Vision of Excellence: Constructively Addressing the New Realities" was prepared as a result of extensive interaction and dialogues among all the Education Summit participants. This December 1993 document was intended to crystallize the ideas of the many community and staff members who participated in the Summit Focus Groups as well as in subsequent forums held in every school for additional feedback, and to shape these ideas into a compelling vision and bold action plan for the District. The following summary briefly describes the five major goals of the Summit and the ten action plans contained in the completed Education Summit report.

New Realities

- ✓ Shrinking Revenue per Student
- ✓ Increasingly Complex and Diverse Student Population
- ✓ Shifting Public Expectations of Clear Student Outcomes, Higher Student Achievement, and Greater School Accountability
- ✓ Rapid Advances in Knowledge and Technology
- ✓ Business Concerns About K-12 Education
- ✓ Intense International Competition
- ✓ Intolerance, Drug Abuse, Violence, Teen Sexuality, and the Learning Environment
- ✓ Changing Family Patterns
- ✓ Public Calls for Choice and Greater Efficiency
- ✓ Intrusive Federal and State Regulations

Five Major Goals Guiding "Funding Our Vision of Excellence"

Goal 1 Define the District vision and priorities in light of new realities

Goal 2 Establish what the educational program should be and how it should be organized

Goal 3 Propose realignment of resources as needed to fit the first two goals

Goal 4 Prepare specific recommendations for balancing revenue and expenditures

Goal 5 Reinforce and extend the Cherry Creek spirit of excellence and innovation

Summary of Summit Action Plans

1. Set high standards and maintain high expectations
2. Restructure instructional delivery for higher performance
3. Reorganize the use of school time
4. Develop meaningful partnerships with the community and a stronger network of communication and collaboration both internally and externally
5. Foster site-based management within the framework of the District vision and goals
6. Provide the foundation for staff excellence and accountability
7. Work with all employee groups to design and implement a pay system based on performance and responsibility
8. Increase the use of technology to enhance student achievement
9. Demonstrate a commitment to continuous improvement
10. Focus funding on student achievement

Action Plan 10 — Focus Funding on Student Achievement

The Summit participants proposed a tiered system of funding. The Tier System is a clear statement of instructional priorities for 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.

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 have importance 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.

SUMMIT IMPLEMENTATION STEERING COMMITTEE REPORT

In February 1994 the Board of Education approved the Education Summit Report as a conceptual plan for the District, and directed administration to organize an implementation committee with broad-based participation to place the recommendations into action. A Summit Implementation Steering Committee and two subcommittees were formed. The Performance Improvement Subcommittee focused on matters in the Summit Report pertaining to student achievement, calendar, graduation and advancement requirements, communication and coordination, staff performance and compensation, and technology. The Finance Committee concentrated on Action 10 of the Summit Report, with special attention given to the Tier System and whether a budget election should be called for November 1994. Individual Task Groups were organized in each subcommittee to address specific items and make recommendations to be included in the combined Summit Implementation Steering Committee Report. The Steering Committee coordinated and refined the proposed actions from the two subcommittees and various task groups into a comprehensive set of forty recommendations, which are presented in the complete Summit Implementation Steering Committee Report.

The complete *Report of the Summit Implementation Steering Committee—June 1994* includes General Recommendations; Performance Improvement Recommendations, and Finance Recommendations; as well as individual reports and recommendations from each of the specific Task Force Groups.

General Summit Implementation Update

The Cherry Creek School District should pursue a two-part strategy to implement the Summit recommendations. The first part should be a Districtwide effort to join the various Summit recommendations into an organizational change process more potent than the recommendations taken separately. The second part of the strategy should be the encouragement of "break the mold" site innovations that improve student achievement and serve as models of the Summit recommendations in action.

- A budget election should be called for November 1994 that will allow the District to address the projected shortfall for 1995-96. The focus of the budget election should be improvement of student achievement, not simply maintenance of current operations. A portion of the proceeds generated from the election should be dedicated for the purchase of technology and software systems that enhance student achievement and for implementation of Summit recommendations that will improve student performance.

  Update: A budget election was held in November 1994, but the proposed tax increase was not approved. However, additional financing has been received beginning in 1995-96 and each year thereafter as a result of legislative action. This legislation removed the “hold harmless” status, provided for cost increases for inflation and provided for an increase in property tax equity. Budget elections in November 1998 for $10.5 million and in November 2003 for $14 million were approved, which provide additional funding for the District.

- In conjunction with the budget election process the District should continue to take action to reduce recurring costs so that expenditures are in line with revenue and reliance on reserve funds is minimized**.**

  Update: A broad-based District and community effort to build the budget and “Fund the Vision” for 1995-96 was accomplished, which resulted in expenditures being brought into balance with revenue. Each fiscal year since 1995-96, the budget has been developed with increased expenditures for educational programs funded by ongoing revenue sources, as well as a portion of District reserves, if necessary.

- The linkage between school finance and student achievement must receive constant emphasis within the District, demonstrated by a willingness to reallocate resources to realize the greatest impact on student growth and achievement.

  Update: Resources were reallocated using a Tier-System-based review to focus and prioritize financial resources on student achievement. Since 1997-98 additional staffing resources have also been included in the budget to support higher student achievement. This involved changing the student to teacher staffing ratio from 18.5 to 1 to 18.0 to 1.

  A focus on results in terms of student academic achievement should be the dominant concern of the District, and supersede other concerns and interests. This commitment should be supported by full implementation of the Tier System in budget development.

  Update: The 1995-96 through 2008-09 budgets were developed with community and staff involvement using Tier-System-based budget development parameters and guidelines. In 1996-97 the District formed the Excellence Task Force that recommended a number of academic-achievement-directed changes. These recommendations were used to help develop the 1997-98 through 2008-09 budgets.

- To support systemic change, District policies and procedures should be reviewed and revised as needed to ensure they support student achievement and efficient operation of the District.

  Update: District policies and procedures are being selectively reviewed and revised on an ongoing basis.

- To support "break the mold" innovations, the District should consider sponsoring magnet or "charter type" schools within the District, and, if feasible, plan for implementation in 1995-96.

  Update: A charter school, Cherry Creek Academy, was opened in September 1995. The Cherry Creek Academy emphasizes a core knowledge curriculum. The Challenge School is a magnet school designed to meet the needs of academically advanced and motivated students from kindergarten through eighth grade. Walnut Hills Elementary School, a magnet school since the fall of 2003, pursues a rigorous and challenging core curriculum coupled with the arts. Dry Creek Elementary is a Collegiate Preparatory Focus School and emphasizes scholarship and mentorship for college preparation.

The preceding information represents a summary of the Education Summit reports and recommendations. For further information, please refer to the complete reports, which are available upon request. These reports are "Funding Our Vision of Excellence: Constructively Addressing the New Realities" – December 1993; "Summit Implementation Steering Committee Report" – June 1994; "A Synopsis of The Education Summit" – August 1994.

TIER SYSTEM

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



Cherry Creek Schools

Dedicated to Excellence

IN SEARCH OF EXCELLENCE TASK FORCE

The *In Search of Excellence* Task Force was formed in 1996 to study other high performing school districts in the Washington, D.C. and Dallas, Texas areas, which were growing at a similar rate as Cherry Creek School District. The goal was to look at their successes and shortcomings and to identify those factors that have contributed to student achievement and success. The following recommendations from the task force are focused upon the District's mission, "To inspire every student to think, to learn, to achieve, to care." The District's motto of "Dedicated to Excellence" is the parent of its mission and the impetus behind both the *In Search of Excellence* Task Force study and the Education Summit. The Summit Report established a challenging vision and action plan for the District and the recommendations in this task force report are linked to the Summit Report both in spirit and content.

The following summarized recommendations stress high expectations, high standards, and a continuation of a proactive philosophy as keys to a bright future for the Cherry Creek School District. The complete recommendation document includes substantial additional information as to the implementation strategies and anticipated impacts of these recommendations.

***In Search of Excellence* Implementation Report – May 8, 2000**

Significant progress on the task force recommendations continues to be realized since the initial implementation review of April 1998. More than forty strategies are being used to address the twelve recommendations. General progress of the strategies supporting each recommendation is described below each strategy in the report. The *In Search of Excellence* Task Force Recommendations Implementation Report can be obtained from the office of the Assistant Superintendent of Performance Improvement.

Student Achievement Recommendations

1. Keep the pursuit of excellence the number one priority, coupled with a Districtwide commitment to continuous improvement.
2. Hold high expectations for every student, and actively assist each one to reach high academic standards irrespective of gender, race, or economic status.
3. Emphasize the importance of participation in the academic core for all students whether they are planning on college or immediate entry into a career after high school.
4. Establish "proficient" as the target achievement level for all students in reading, writing, and mathematics.
5. Academically challenge and accelerate students to the greatest extent of their ability, interest, and motivation.
6. Maintain excellence in the "enhanced core" (the arts, health and physical education, foreign languages, vocational/technical education and school-to-career programs, life management skills, instructional technology, library/media services) and extracurricular program in a manner that supports and complements high academic achievement and well-rounded students.
7. Marshall resources needed to deliver academic excellence and fulfill the District mission.
8. Utilize leadership and governance structures that stress student achievement, accountability, collaboration, and stewardship.
9. Use site-based shared decision-making in tandem with a clear District focus to enhance student achievement and organizational efficiency.
10. Build connectedness, trust, and confidence within the organization and the community.
11. Strengthen Teacher and Administrator Recruitment and Development, while increasing the diversity of the staff.
12. Create and maintain an environment of physical and psychological safety, committed to the vision of a "safe, secure, and caring learning environment in each school for every child, every day".



Cherry Creek Schools

Dedicated to Excellence

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

ET/IL Plan
Currently, the District has in place an Educational Technology/Information Literacy (ET/IL) plan as required by the Colorado Department of Education that ensures CIPA compliance and eligibility for E-Rate funding, Title II (d) grants, and Colorado Accreditation.

Goals of ET/IL:

- Enhance student achievement, learning, and success by providing seamless integration of Educational Technology Standards and Information Literacy Standards with the curriculum
- Provide instructional improvement specialists appropriate resources to support classroom teachers in developing strong information literacy and educational technology programs
- Forge new relationships between District leadership, building administration, instructional technology specialists, teacher librarians, and curriculum coordinators to allow for increased communication, cooperation, efficiency and accountability in their approach to the integration of information literacy and educational technology

Comprehensive Technology Plan

The ET/IL plan is a first step toward a more comprehensive District technology planning process. Currently, Cherry Creek is developing a long range technology plan, to serve as a guidepost for our work and will be updated on an annual basis.

The components of this plan will focus specifically on:

- **Student Access**, including technology integration, online access, library and media resources, 21st century literacy skills, guaranteed and viable curriculum, special education, gifted education, and assessment strategies
- **Data Systems**, including Business and Student Information Systems
- **Core Technologies for Instruction** that teachers depend on daily, including student information systems, substitute systems, email and collaboration tools, telephone communication tools, etc.

The standard format for each component of the plan will include rationale, current state, desired state, action plan, professional development, evaluation, budget, and regulations/requirements for local, state, and federal agencies.

The Instructional Strategic Planning Team, assembled to review and update the plan on an annual basis, will include representatives from instructional technology, online learning, information systems, central administration, building administration, the board of education, library and media services, information literacy, instruction, communications, assessment, special education, gifted education, and English Language Acquisition (ELA).



Cherry Creek Schools

Dedicated to Excellence

Reading Performance Level %						
	Spring 2009		Spring 2010		Spring 2011	
	Cherry Creek	State	Cherry Creek	State	Cherry Creek	State
Grade 3						
Unsatisfactory	**6**	9	**8**	11	**6**	9
Partially Proficient	**15**	18	**14**	18	**13**	17
Proficient	**69**	66	**69**	64	**72**	67
Advanced	**8**	7	**8**	6	**8**	6
Grade 4						
Unsatisfactory	**9**	13	**7**	10	**7**	11
Partially Proficient	**18**	22	**18**	23	**17**	23
Proficient	**64**	59	**70**	62	**68**	61
Advanced	**9**	6	**5**	3	**7**	5
Grade 5						
Unsatisfactory	**9**	12	**7**	11	**8**	12
Partially Proficient	**15**	19	**14**	18	**14**	19
Proficient	**63**	60	**66**	61	**66**	61
Advanced	**13**	9	**13**	9	**11**	8
Grade 6						
Unsatisfactory	**6**	9	**7**	9	**7**	9
Partially Proficient	**14**	19	**14**	18	**16**	19
Proficient	**65**	60	**61**	59	**64**	60
Advanced	**14**	12	**17**	13	**13**	11
Grade 7						
Unsatisfactory	**9**	12	**8**	11	**9**	12
Partially Proficient	**17**	20	**16**	20	**17**	21
Proficient	**61**	59	**63**	59	**61**	58
Advanced	**12**	9	**12**	9	**14**	9
Grade 8						
Unsatisfactory	**9**	11	**8**	10	**7**	10
Partially Proficient	**19**	24	**17**	20	**19**	23
Proficient	**62**	57	**61**	59	**59**	58
Advanced	**10**	7	**12**	9	**13**	9
Grade 9						
Unsatisfactory	**5**	7	**5**	7	**5**	7
Partially Proficient	**20**	24	**18**	23	**21**	26
Proficient	**69**	64	**69**	63	**66**	62
Advanced	**5**	3	**6**	4	**6**	4
Grade 10						
Unsatisfactory	**5**	7	**8**	9	**6**	8
Partially Proficient	**17**	21	**17**	21	**19**	24
Proficient	**62**	60	**58**	57	**60**	58
Advanced	**12**	10	**12**	9	**10**	8

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

Writing Performance Level %						
	Spring 2009		**Spring 2010**		**Spring 2011**	
	Cherry Creek	State	**Cherry Creek**	State	**Cherry Creek**	State
Grade 3						
Unsatisfactory	**4**	6	**5**	7	**3**	6
Partially Proficient	**35**	40	**35**	42	**34**	42
Proficient	**49**	44	**48**	42	**49**	43
Advanced	**12**	9	**11**	9	**13**	8
Grade 4						
Unsatisfactory	**6**	8	**5**	8	**4**	6
Partially Proficient	**33**	41	**33**	41	**29**	38
Proficient	**47**	42	**49**	42	**49**	45
Advanced	**13**	9	**13**	9	**17**	11
Grade 5						
Unsatisfactory	**3**	5	**4**	5	**2**	4
Partially Proficient	**29**	37	**27**	37	**26**	35
Proficient	**51**	48	**55**	48	**55**	50
Advanced	**16**	10	**14**	10	**16**	11
Grade 6						
Unsatisfactory	**3**	4	**4**	5	**3**	4
Partially Proficient	**28**	34	**30**	37	**26**	34
Proficient	**54**	50	**51**	47	**54**	51
Advanced	**15**	10	**14**	10	**15**	11
Grade 7						
Unsatisfactory	**2**	3	**3**	4	**3**	3
Partially Proficient	**27**	35	**28**	37	**28**	37
Proficient	**48**	47	**50**	45	**50**	47
Advanced	**22**	14	**18**	13	**19**	12
Grade 8						
Unsatisfactory	**2**	3	**2**	3	**3**	3
Partially Proficient	**34**	43	**32**	40	**33**	42
Proficient	**48**	44	**47**	44	**47**	44
Advanced	**15**	8	**18**	11	**16**	11
Grade 9						
Unsatisfactory	**2**	4	**3**	5	**3**	4
Partially Proficient	**35**	42	**37**	44	**34**	41
Proficient	**48**	44	**47**	42	**46**	44
Advanced	**13**	8	**10**	7	**15**	9
Grade 10						
Unsatisfactory	**4**	7	**7**	9	**4**	6
Partially Proficient	**34**	41	**34**	41	**37**	45
Proficient	**46**	41	**41**	38	**47**	42
Advanced	**12**	8	**13**	9	**7**	5

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

Math Performance Level %						
	Spring 2009		Spring 2010		Spring 2011	
	Cherry Creek	State	Cherry Creek	State	Cherry Creek	State
Grade 3						
Unsatisfactory	**5**	7	**5**	8	**5**	8
Partially Proficient	**18**	23	**16**	21	**16**	22
Proficient	**40**	43	**34**	38	**38**	41
Advanced	**36**	26	**44**	33	**41**	28
Grade 4						
Unsatisfactory	**6**	9	**5**	8	**5**	8
Partially Proficient	**14**	21	**15**	21	**14**	20
Proficient	**37**	43	**39**	41	**39**	43
Advanced	**43**	28	**41**	29	**41**	28
Grade 5						
Unsatisfactory	**8**	11	**6**	9	**6**	10
Partially Proficient	**19**	25	**17**	25	**17**	24
Proficient	**33**	35	**35**	37	**34**	36
Advanced	**40**	28	**42**	28	**43**	30
Grade 6						
Unsatisfactory	**8**	12	**9**	12	**8**	13
Partially Proficient	**20**	25	**20**	25	**17**	24
Proficient	**36**	36	**38**	37	**38**	36
Advanced	**35**	27	**33**	25	**36**	27
Grade 7						
Unsatisfactory	**10**	13	**11**	18	**9**	15
Partially Proficient	**26**	32	**30**	33	**26**	32
Proficient	**32**	31	**30**	28	**32**	29
Advanced	**31**	24	**28**	21	**31**	24
Grade 8						
Unsatisfactory	**15**	19	**15**	19	**14**	19
Partially Proficient	**26**	31	**25**	28	**26**	29
Proficient	**35**	31	**29**	28	**31**	29
Advanced	**24**	19	**30**	23	**28**	22
Grade 9						
Unsatisfactory	**26**	35	**23**	29	**24**	31
Partially Proficient	**29**	29	**27**	30	**28**	30
Proficient	**26**	23	**27**	25	**25**	24
Advanced	**17**	12	**21**	14	**20**	14
Grade 10						
Unsatisfactory	**25**	32	**27**	31	**23**	29
Partially Proficient	**34**	35	**32**	36	**34**	37
Proficient	**28**	25	**27**	25	**30**	26
Advanced	**9**	5	**10**	5	**10**	6

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

Science Performance Level						
	Spring 2009		Spring 2010		Spring 2011	
	Cherry Creek	State	Cherry Creek	State	Cherry Creek	State
Grade 5						
Unsatisfactory	**11**	15	**9**	13	**10**	16
Partially Proficient	**35**	40	**35**	39	**32**	37
Proficient	**36**	32	**37**	34	**38**	33
Advanced	**18**	13	**19**	13	**20**	13
Grade 8						
Unsatisfactory	**17**	23	**18**	23	**17**	23
Partially Proficient	**25**	27	**26**	27	**26**	26
Proficient	**45**	41	**45**	41	**45**	41
Advanced	**11**	8	**11**	7	**11**	8
Grade 10						
Unsatisfactory	**19**	26	**22**	28	**21**	29
Partially Proficient	**19**	22	**20**	22	**20**	21
Proficient	**51**	43	**46**	41	**47**	41
Advanced	**9**	7	**8**	6	**9**	7

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 F
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 F
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 F
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

APPENDIX G

CHERRY CREEK SCHOOL DISTRICT
2012-13 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
	FY2011-12	**FY2012-13**	
General Fund	$405,857,475	$410,702,621	102
Designated Purpose Grants Fund	24,465,700	23,787,600	121
Extended Child Services Fund	15,885,017	15,856,977	128
Pupil Activities Fund	12,075,000	11,788,800	134
Capital Reserve Fund	2,040,000	5,527,200	138
Building Fund	Not Applicable	Not Applicable	148
Bond Redemption Fund	54,441,057	49,841,936	162
Food Services Fund	16,331,940	17,143,000	170
Total Estimated Fiscal Year Spending	**531,096,189**	**534,648,134**	
Deduct (Add) the Following Expenditures and Adjustments:			
Indirect Costs - Internal Revenue Funds	1,466,473	1,481,100	102
Post 1991 Voter-Approved Referendum - General Fund	42,500,000	42,500,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	110,446,967	125,088,268	
State Categorical Funding	7,981,400	8,480,566	
Expenditures from Local Sources/Gifts/Foundations	2,660,000	2,740,000	122
Expenditures from Non-Tabor State Resources	96,100	425,600	122
Expenditures from Federal General Fund Sources	1,572,491	1,572,500	102
Expenditures from Federal Designated Purpose Grants	21,391,200	20,622,000	122
Expenditures from Federal Food Services Sources	7,085,555	7,707,920	170
Repayment of Voter-Approved Debt	52,766,433	47,181,910	162
Total Deductions	**247,966,619**	**257,799,864**	
Fiscal Year Spending Subject to TABOR	**$283,129,570**	**$276,848,270**	
% Change in Denver/Boulder/Greeley Consumer Price Index for CY2011		3.70%	34
% Change in Estimated Student Enrollment FY2012-13		1.17%	35
Total % Change Permitted		4.87%	

Change in Spending Permitted	**$13,788,410**
Maximum Spending Subject to TABOR Allowed for FY2012-13	**296,917,980**
FY2012-13 Estimated Spending Over/(Under) Allowable Amount	**($20,069,710)**

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

FY2012-13 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	50,369.0							
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	74,409,152.00	1,139,000.00				4,978,365.00	3,957,549.00
REVENUES								
Local Sources	1000 - 1999	188,597,352.00	239,919.00			2,740,000.00	11,788,800.00	15,856,977.00
Intermediate Sources	2000 - 2999							
State Sources	3000 - 3999	216,142,050.00	3,065,982.00		1,084,818.00	425,600.00		
Federal Sources	4000 - 4999	1,572,500.00				20,622,000.00		
TOTAL REVENUES		406,311,902.00	3,305,901.00	0.00	1,084,818.00	23,787,600.00	11,788,800.00	15,856,977.00
TOTAL BEGINNING FUND BALANCE & REVENUES		480,721,054.00	4,444,901.00	0.00	1,084,818.00	23,787,600.00	16,767,165.00	19,814,526.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800							
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	(2,379,078.00)		3,499,078.00				80,500.00
Other Sources	5100,5400, 5500,5900, 5990, 5991							
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		478,341,976.00	4,444,901.00	3,499,078.00	1,084,818.00	23,787,600.00	16,767,165.00	19,895,026.00
EXPENDITURES								
Instruction - Program 0010 to 2099								
Salaries	0100	223,602,220.00	1,404,907.00		821,456.00	10,466,268.00	133,000.00	8,506,278.00
Employee Benefits	0200	60,558,125.00	360,147.00		210,162.00	2,244,858.00	23,290.00	1,778,376.00
Purchased Services	0300,0400, 0500	3,213,418.00	212,820.00		17,500.00	1,642,100.00	4,450,000.00	884,087.00
Supplies and Materials	0600	6,937,390.00	114,484.00		30,400.00	4,983,741.00	6,218,000.00	1,334,345.00
Property	0700	485,074.00	25,000.00		5,000.00	565,721.00	256,000.00	215,500.00
Other	0800, 0900	672,317.00	47,000.00		300.00	149,358.00	708,510.00	2,466,107.00
Total Instruction		295,468,544.00	2,164,358.00	0.00	1,084,818.00	20,052,046.00	11,788,800.00	15,184,693.00

FY2012-13 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	18,740,564.00				298,633.00		
Employee Benefits	0200	5,390,303.00				74,109.00		
Purchased Services	0300,0400, 0500	211,239.00				48,753.00		
Supplies and Materials	0600	204,878.00				147,967.00		
Property	0700	5,290.00				4,805.00		
Other	0800, 0900	36,453.00				16,425.00		
Total Students		24,588,727.00	0.00	0.00	0.00	590,692.00	0.00	0.00
Instructional Staff - Program 2200								
Salaries	0100	8,783,897.00				1,322,802.00		196,000.00
Employee Benefits	0200	2,391,242.00				289,454.00		34,399.00
Purchased Services	0300,0400, 0500	1,018,814.00				210,624.00		39,440.00
Supplies and Materials	0600	516,781.00				639,240.00		15,800.00
Property	0700	75,219.00				82,797.00		1,000.00
Other	0800, 0900	62,924.00				8,919.00		6,500.00
Total Instructional Staff		12,848,877.00	0.00	0.00	0.00	2,553,836.00	0.00	293,139.00
General Administration - Program 2300								
Salaries	0100	2,068,319.00				540.00		
Employee Benefits	0200	515,783.00				96.00		
Purchased Services	0300,0400, 0500	1,027,476.00						
Supplies and Materials	0600	102,307.00						
Property	0700	1,000.00						
Other	0800, 0900	71,268.00						
Total General Administration		3,786,153.00	0.00	0.00	0.00	636.00	0.00	0.00
School Administration - Program 2400								
Salaries	0100	16,832,834.00	256,705.00			120,122.00		
Employee Benefits	0200	5,053,839.00	70,371.00			30,166.00		
Purchased Services	0300,0400, 0500	194,564.00	179,443.00			19,506.00		
Supplies and Materials	0600	326,772.00	13,750.00			59,201.00		
Property	0700	25,043.00				8,495.00		
Other	0800, 0900	47,635.00	7,500.00					
Total School Administration		22,480,687.00	527,769.00	0.00	0.00	237,490.00	0.00	0.00
Business Services - Program 2500								
Salaries	0100	2,396,512.00	24,250.00					270,007.00
Employee Benefits	0200	665,113.00	5,806.00					73,573.00
Purchased Services	0300,0400, 0500	366,009.00	29,499.00					1,100.00
Supplies and Materials	0600	343,730.00						385,092.00
Property	0700	6,000.00						0.00
Other	0800, 0900	(463,144.00)						(1,878,968.00)
Total Business Services		3,314,220.00	59,555.00	0.00	0.00	0.00	0.00	(1,149,196.00)

FY2012-13 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	8,683,168.00	35,500.00					
Employee Benefits	0200	2,927,776.00	10,882.00					
Purchased Services	0300,0400, 0500	12,374,698.00	140,289.00	578,000.00				
Supplies and Materials	0600	9,735,511.00	76,080.00					
Property	0700	250.00						
Other	0800, 0900	9,441.00						
Total Operations and Maintenance		33,730,844.00	262,751.00	578,000.00	0.00	0.00	0.00	0.00
Student Transportation - Program 2700								
Salaries	0100	9,923,445.00						
Employee Benefits	0200	3,147,163.00						
Purchased Services	0300,0400, 0500	618,405.00		95,000.00				
Supplies and Materials	0600	2,970,050.00						
Property	0700	19,000.00						
Other	0800, 0900	(977,171.00)						
Total Student Transportation		15,700,892.00	0.00	95,000.00	0.00	0.00	0.00	0.00
Central Support - Program 2800								
Salaries	0100	5,483,792.00		126,086.00				
Employee Benefits	0200	1,466,858.00		35,840.00				
Purchased Services	0300,0400 ,0500	1,042,039.00		2,659,177.00				
Supplies and Materials	0600	261,659.00		3,075.00				
Property	0700	8,700.00						
Other	0800, 0900	39,554.00		1,900.00				
Total Central Support		8,302,602.00	0.00	2,826,078.00	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

FY2012-13 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	248,826.00				167,968.00		228,052.00
Employee Benefits	0200	58,644.00				35,266.00		56,200.00
Purchased Services	0300,0400 ,0500	88,695.00				36,768.00		2,424.00
Supplies and Materials	0600	11,496.00				96,241.00		22,318.00
Property	0700	2,026.00				9,000.00		0.00
Other	0800, 0900	1,560.00				7,657.00		51,330.00
Total Community Services		411,247.00	0.00	0.00	0.00	352,900.00	0.00	360,324.00
Education for Adults - Program 3400								
Salaries	0100							
Employee Benefits	0200							
Purchased Services	0300,0400 ,0500							
Supplies and Materials	0600							
Property	0700							
Other	0800, 0900							
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		125,164,249.00	850,075.00	3,499,078.00	0.00	3,735,554.00	0.00	(495,733.00)
Property - Program 4000								
Salaries	0100	150,933.00						
Employee Benefits	0200	33,917.00						
Purchased Services	0300,0400 ,0500	100.00						
Supplies and Materials	0600	6,863.00						
Property	0700							
Other	0800, 0900	1,079.00						
Total Property		192,892.00	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		291,468.00					
Supplies and Materials	0600							
Property	0700							
Other	0800, 0900	4,763,618.00						1,120,000.00
Total Other Uses		4,763,618.00	291,468.00	0.00	0.00	0.00	0.00	1,120,000.00

FY2012-13 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		425,589,303.00	3,305,901.00	3,499,078.00	1,084,818.00	23,787,600.00	11,788,800.00	15,808,960.00
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	12,864,000.00					353,664.00	474,300.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840	2,750,000.00						
TOTAL RESERVES		15,614,000.00	0.00	0.00	0.00	0.00	353,664.00	474,300.00
TOTAL EXPENDITURES & RESERVES		441,203,303.00	3,305,901.00	3,499,078.00	1,084,818.00	23,787,600.00	12,142,464.00	16,283,260.00
NON-APPROPRIATED RESERVE - Program 9200		37,138,673.00	1,139,000.00				4,624,701.00	3,611,766.00
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

FY2012-13 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	50,369.0						
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	910,082.00	46,258,029.00	18,989,910.00	592,166.00	6,701,125.00	157,935,378.00
REVENUES							
Local Sources	1000 - 1999	20,000.00	49,841,936.00	15,000.00		9,195,000.00	278,294,984.00
Intermediate Sources	2000 - 2999						0.00
State Sources	3000 - 3999					240,080.00	220,958,530.00
Federal Sources	4000 - 4999					7,707,920.00	29,902,420.00
TOTAL REVENUES		20,000.00	49,841,936.00	15,000.00	0.00	17,143,000.00	529,155,934.00
TOTAL BEGINNING FUND BALANCE & REVENUES		930,082.00	96,099,965.00	19,004,910.00	592,166.00	23,844,125.00	687,091,312.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800						0.00
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300				5,527,200.00	275,600.00	7,003,300.00
Other Sources	5100,5400, 5500,5900, 5990, 5991						0.00
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		930,082.00	96,099,965.00	19,004,910.00	6,119,366.00	24,119,725.00	694,094,612.00
EXPENDITURES							
Instruction - Program 0010 to 2099							
Salaries	0100						244,934,129.00
Employee Benefits	0200						65,174,958.00
Purchased Services	0300,0400, 0500						10,419,925.00
Supplies and Materials	0600						19,618,360.00
Property	0700						1,552,295.00
Other	0800, 0900						4,043,592.00
Total Instruction		0.00	0.00	0.00	0.00	0.00	345,743,259.00

FY2012-13 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						19,039,197.00
Employee Benefits	0200						5,464,412.00
Purchased Services	0300,0400, 0500						259,992.00
Supplies and Materials	0600						352,845.00
Property	0700						10,095.00
Other	0800, 0900						52,878.00
Total Students		0.00	0.00	0.00	0.00	0.00	25,179,419.00
Instructional Staff - Program 2200							
Salaries	0100						10,302,699.00
Employee Benefits	0200						2,715,095.00
Purchased Services	0300,0400, 0500						1,268,878.00
Supplies and Materials	0600						1,171,821.00
Property	0700						159,016.00
Other	0800, 0900						78,343.00
Total Instructional Staff		0.00	0.00	0.00	0.00	0.00	15,695,852.00
General Administration - Program 2300							
Salaries	0100						2,068,859.00
Employee Benefits	0200						515,879.00
Purchased Services	0300,0400, 0500						1,027,476.00
Supplies and Materials	0600						102,307.00
Property	0700						1,000.00
Other	0800, 0900						71,268.00
Total General Administration		0.00	0.00	0.00	0.00	0.00	3,786,789.00
School Administration - Program 2400							
Salaries	0100						17,209,661.00
Employee Benefits	0200						5,154,376.00
Purchased Services	0300,0400, 0500						393,513.00
Supplies and Materials	0600						399,723.00
Property	0700						33,538.00
Other	0800, 0900						55,135.00
Total School Administration		0.00	0.00	0.00	0.00	0.00	23,245,946.00
Business Services - Program 2500							
Salaries	0100						2,690,769.00
Employee Benefits	0200						744,492.00
Purchased Services	0300,0400, 0500						396,608.00
Supplies and Materials	0600						728,822.00
Property	0700						6,000.00
Other	0800, 0900						(2,342,112.00)
Total Business Services		0.00	0.00	0.00	0.00	0.00	2,224,579.00

FY2012-13 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						8,718,668.00
Employee Benefits	0200						2,938,658.00
Purchased Services	0300,0400, 0500				183,000.00		13,275,987.00
Supplies and Materials	0600						9,811,591.00
Property	0700						250.00
Other	0800, 0900						9,441.00
Total Operations and Maintenance		0.00	0.00	0.00	183,000.00	0.00	34,754,595.00
Student Transportation - Program 2700							
Salaries	0100						9,923,445.00
Employee Benefits	0200						3,147,163.00
Purchased Services	0300,0400, 0500						713,405.00
Supplies and Materials	0600						2,970,050.00
Property	0700						19,000.00
Other	0800, 0900						(977,171.00)
Total Student Transportation		0.00	0.00	0.00	0.00	0.00	15,795,892.00
Central Support - Program 2800							
Salaries	0100						5,609,878.00
Employee Benefits	0200						1,502,698.00
Purchased Services	0300,0400 ,0500						3,701,216.00
Supplies and Materials	0600						264,734.00
Property	0700						8,700.00
Other	0800, 0900						41,454.00
Total Central Support		0.00	0.00	0.00	0.00	0.00	11,128,680.00
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					5,133,370.00	5,133,370.00
Employee Benefits	0200					1,513,430.00	1,513,430.00
Purchased Services	0300,0400 ,0500					435,250.00	435,250.00
Supplies and Materials	0600					9,781,550.00	9,781,550.00
Property	0700					240,000.00	240,000.00
Other	0800, 0900					860,500.00	860,500.00
Total Other Support		0.00	0.00	0.00	0.00	17,964,100.00	17,964,100.00

FY2012-13 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						644,846.00
Employee Benefits	0200						150,110.00
Purchased Services	0300,0400 ,0500						127,887.00
Supplies and Materials	0600						130,055.00
Property	0700						11,026.00
Other	0800, 0900						60,547.00
Total Community Services		0.00	0.00	0.00	0.00	0.00	1,124,471.00
Education for Adults - Program 3400							
Salaries	0100						0.00
Employee Benefits	0200						0.00
Purchased Services	0300,0400 ,0500						0.00
Supplies and Materials	0600						0.00
Property	0700						0.00
Other	0800, 0900						0.00
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		0.00	0.00	0.00	183,000.00	17,964,100.00	150,900,323.00
Property - Program 4000							
Salaries	0100			328,448.00			479,381.00
Employee Benefits	0200			99,551.00			133,468.00
Purchased Services	0300,0400 ,0500			2,738,180.00	2,996,104.00		5,734,384.00
Supplies and Materials	0600						6,863.00
Property	0700				870,000.00		870,000.00
Other	0800, 0900			13,923,521.00			13,924,600.00
Total Property		0.00	0.00	17,089,700.00	3,866,104.00	0.00	21,148,696.00
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						291,468.00
Supplies and Materials	0600						0.00
Property	0700						0.00
Other	0800, 0900	930,082.00	47,186,910.00	275,600.00	1,860,375.00		56,136,585.00
Total Other Uses		930,082.00	47,186,910.00	275,600.00	1,860,375.00	0.00	56,428,053.00

FY2012-13 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		930,082.00	47,186,910.00	17,365,300.00	5,909,479.00	17,964,100.00	574,220,331.00
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				177,285.00	307,685.00	14,176,934.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840						2,750,000.00
TOTAL RESERVES		0.00	0.00	0.00	177,285.00	307,685.00	16,926,934.00
TOTAL EXPENDITURES & RESERVES		930,082.00	47,186,910.00	17,365,300.00	6,086,764.00	18,271,785.00	591,147,265.00
NON-APPROPRIATED RESERVE - Program 9200		0.00	48,913,055.00	1,639,610.00	32,602.00	5,847,940.00	102,947,347.00
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 "Revised Budget" for the ensuing fiscal year beginning
July 1, 2012 and ending June 30, 2013.
(Note if Adopted or Revised Budget)

FUND			APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund		1	441,203,303	441,203,303
	1a. Charter Schools	1a.	3,305,901	3,305,901
	1b. Insurance Reserve Fund	1b.	3,499,078	3,499,078
	1c. Pre-School Fund	1c.	1,084,818	1,084,818
Special Revenue Funds:				
	2. Capital Reserve Special Revenue Fund	2	0	0
	3. Governmental Designated-Purpose Grants Fund	3	23,787,600	23,787,600
	4. Pupil Activity Special Revenue Fund	4	12,142,464	12,142,464
	5. Full Day Kindergarten Mill Levy Override Fund	5	0	0
	6. Transportation Fund	6	0	0
	7. Other Special Revenue Funds	7	16,283,260	16,283,260
Capital Projects Funds:				
	8. Debt Service Fund	8	930,082	930,082
	9. Building Fund	9	17,365,300	17,365,300
	10. Special Building and Technology Fund	10	0	0
	11. Capital Reserve Capital Projects Fund	11	6,086,764	6,086,764
	12. Bond Redemption Fund	12	47,186,910	47,186,910
Enterprise Funds:				
	13. Food Service Fund	13	18,271,785	18,271,785
	14. Other Enterprise Funds	14	0	0
Internal Service Funds:				
	15. Risk-Related Activity Fund	15	0	0
	16. Other Internal Service Funds	16	0	0
Trust/Agency Funds:				
	17. Fiduciary Fund	17	0	0
	18. Private Purpose Trust Funds	18	0	0
	19. Agency Fund	19	0	0
	20. Pupil Activity Agency Fund	20	0	0
	21. Foundations	21	0	0
	22. Component Units	22	0	0
TOTAL APPROPRIATION		23	591,147,265	591,147,265

The Revised Budget Appropriation Resolution was approved by Cherry Creek School District No. 5 Board of Education on August 13, 2012 at the regular monthly meeting.

August 13, 2012
Date of Adoption

Signature of Board President - Jennifer Churchfield

August 13, 2012
Date of Adoption

Signature of Board Secretary - Claudine McDonald