



Financial Plan

2025–2026

Fiscal Year Budget:

July 1, 2025 – June 30, 2026







District:

Cherry Creek School
District No. 5

Address:

9150 E Union Avenue
Greenwood Village, CO 80111

Website:

cherrycreekschools.org

Dedicated to Excellence
Cherry Creek Schools

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to:

CHERRY CREEK SCHOOL DISTRICT 5

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2024–2025.

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

Ryan S. Stechschulte
President

James M. Rowan, CAE, SFO
CEO/Executive Director

Cherry Creek School District No. 5

Arapahoe County, Colorado

Financial Plan and Budget

FY2025-26

Adopted Financial Plan Budget

Fiscal Year

July 1, 2025 - June 30, 2026

Prepared by Fiscal Services Division

Scott Smith
Chief Financial and Operating Officer

Kate Kotaska
Executive Director of Financial Planning and Analysis

Dedicated to Excellence
Cherry Creek Schools

Adopted Budget

Acknowledgement

Thank you to the members of the Financial Planning and Analysis (FP&A) Department for their dedicated efforts in preparing the Financial Plan and to all other staff members in the Fiscal Services Division who assisted in this process.

Katie Collier

Yoli Contreras

Timothy Rego

Dean Schafer

Christina Terrell

Mitch Wilson

The Department's 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.

Adopted Financial Plan Budget
FY2025-26

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Executive Summary



MESSAGE FROM SUPERINTENDENT

Growth Mindset | Equity | Whole Wellbeing | Engagement | Relationships



At the end of 2024, thanks to the support of our community, we were able to pass both a mill and bond measure that will continue to grow the excellence of the Cherry Creek School District into the future.

The 2024 mill package helps fund the ongoing operating expenses of the district, such as maintaining small class sizes by recruiting, developing and retaining high-quality teachers; expanding access to career training and internship opportunities; trained security personnel; and additional whole wellbeing support for students.

The 2024 Bond package invests in capital construction projects across the district, such as expanding CCIC; additional security infrastructure; rebuilding aging school buildings; classroom technology; and ongoing maintenance upgrades. Many of these projects are already well underway, with three big projects having already broken ground in early 2025.

The enduring support from our community through mill and bond measures is what sets Cherry Creek Schools apart and enables us to consistently deliver high-quality teachers, innovation, in-demand career training, and safe, healthy schools. Unfortunately, our local residents have been left to pay more for K12 education while the state's share continues to decline. Even recent increases in property taxes don't increase the amount of funding school districts receive, it only allows the state to contribute less while our per pupil revenue stays the same.

During the 2024 State Legislative Session, we saw continued attempts to try to cut K12 funding from Cherry Creek Schools and school districts across the state as lawmakers grappled with how to overcome a $1.2 billion budget shortfall. We expect K12 funding to remain on the chopping block over the next several years amid ongoing state budget constraints and uncertainty around federal funding continues.

The ongoing support and partnership with our local community is unmatched and we are incredibly grateful to all of our local organizations, businesses, community members, residents, and parents who help make this a great place to go to school, work, and live. We look forward to continuing to share regular updates with you about our bond and budget and our work to ensure every student feels supported, valued, and able to thrive in their Pathway of Purpose.

Christopher Smith
Superintendent, Cherry Creek Schools

Investing in Our Future

Cherry Creek Schools continues to invest in its students, staff, and facilities, thanks to the generosity of our community. Scan the QR code to see our interactive map and discover how we're putting our community's tax dollars to work across the district.

DISTRICT LEADERSHIP



PROMISE: Dedicated to Excellence
VISION: Pathway of Purpose
MISSION: To inspire every student to think, to learn, to achieve, to care



Angela Garland, President
Kristin Allan, Vice President
Anne Egan, Treasurer
Kelly Bates, Secretary
Ruthie Knowles, Assistant Secretary/Treasurer



Christopher Smith, Superintendent

DISTRICT LEADERSHIP TEAM

Dr. Jennifer Perry, *Deputy Superintendent*
Jason Koenig, *Chief Information Officer*
Sonja McKenzie, *General Legal Counsel*
Derek Mullner, *Assistant Superintendent of Educational Operations*
Dr. Tony Poole, *Assistant Superintendent of Special Populations*
Dr. Diana Roybal, *Assistant Superintendent of Performance Improvement*
Abbe Smith, *Chief Communications Officer*
Brenda Smith, *Chief Human Resources Officer*
Scott Smith, *Chief Financial and Operating Officer*
La Toyua Tolbert, *Assistant Superintendent, Equity, Culture, and Community Engagement*
Michelle Weinraub, RN, MSN, NCSN, *Chief Health Officer*

STRATEGIC PLAN

SUPERINTENDENT'S MESSAGE

Christopher Smith



The Cherry Creek School District is committed to its promise of excellence for every student, every day. We are shaping the next generation of learners and leaders—empowered with the knowledge, skills, and character to thrive in a changing world. Thanks to the continued support of our community, we are able to attract and retain outstanding educators and staff, offer rigorous academic opportunities, provide exceptional athletics and activities, and ensure that every student receives the support and resources they need to succeed.

As we begin the FY2025–26 school year—and commemorate 75 years of educational excellence—we will continue to focus on the three priorities outlined in our Strategic Plan: 1) Literacy; 2) Health and Wellbeing; and 3) Disproportionality. These focus areas are essential to creating a school system that empowers our dedicated staff and provides every student with a high-quality, inclusive, and innovative learning environment where they can discover their Pathway of Purpose.

With a proud history and a bold vision for the future, the Cherry Creek School District is poised to continue delivering an exceptional educational experience for all students in FY2025–26 and beyond.

CORE VALUES

The Cherry Creek School District engaged with and listened to stakeholders and community members to identify what students need to thrive in school and beyond. From those conversations, five Core Values emerged which guide our work and help empower every student to find their Pathway of Purpose.

LITERACY

Develop independent and confident readers, writers, communicators, and thinkers by providing every student with authentic and rigorous learning experiences through a structured, culturally responsive, and evidence-based approach to literacy instruction. The Cherry Creek School District believes that high expectations foster college and career readiness, and will ensure students have the skills to compete in today's global, knowledge-based economy.

HEALTH & WELLBEING

Support students and staff in their social, emotional, and physical wellbeing so they can learn, teach, grow, and find their Pathway of Purpose. The Cherry Creek School District believes when the whole wellbeing of students and staff is supported and valued, they can reach their full potential as learners and educators.

DISPROPORTIONALITY

Ensure all students thrive regardless of where they are in their learning journey. The Cherry Creek School District believes in providing fair and equitable access to high-quality educational opportunities and seeks to raise the academic achievement and nurture the wellbeing of all students.



DISTRICT OVERVIEW

68
schools

43 Elementary Schools (with full-day kindergarten and 24 preschool sites)
11 Middle Schools
8 High Schools
3 Charter Schools
1 Magnet School
1 Cherry Creek Innovation Campus
1 Traverse Academy



52,000+
students

11.8% African-American
0.5% American Indian / Alaskan Native
9.0% Asian
20.9% Hispanic
0.4% Native Hawaiian / Pacific Islander
49.6% White
7.8% Two or more races





91%
graduation rate



29%
qualify for Free and Reduced Lunch

78
Career & Technical Education programs



150+
languages spoken





68%
participation in athletics and activities



3
School-Based Community Health Centers

BUDGET DEVELOPMENT PROCESS

GENERAL FUND



District funding is based upon the total state funding for PreK-12 public education per the Colorado Public School Finance Act. The majority of the budget is comprised of the General Fund staffing, which provides funding for educational instruction to students. The remaining components of the General Fund are managed through other departmental budgets, which includes instructional support, transportation, maintenance, custodial and general administration services. Cherry Creek's adopted budget is prepared considering the needs and values of students, parents, staff and community.

The General Fund Budget for FY2025-26 utilizes funds from the School Finance Act to achieve a budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes $824.69M of revenue (including transfers) and $840.07M of expenditures (including transfers). Appropriated Reserves in the General Fund for FY2025-26 include the TABOR and Board Designated Policy reserve of $50.40M, and $22.01M in unassigned reserves. The projected revenue per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $372 per pupil or 3.25%, from $11,433 in FY2024-25 to $11,805 for FY2025-26.

SCHOOL BUDGETS

School budgets are based on projected enrollment and resource needs under CCSD's philosophy of Student-Centered Budgeting. Beginning FY2022-23, the staffing portion of the school budgets were developed using a student-centered budgeting formula. The goal is to provide a transparent methodology across the District that demonstrates how CCSD allocates budget resources, both staffing and non-staffing, to educate and serve the students while meeting the standards of excellence as defined by the District's Values and Strategic Plan. The formula is being used to specifically calculate general education staffing, which is the foundational staffing within each of the schools.

BASE STAFFING RATIOS (AVERAGE CLASS SIZE):

- Elementary 18.50
- Middle 18.75
- High 19.00

Additionally, the formula considers small school staffing, declining enrollment averaging and S.E.L.F. factors.

Small School Staffing:

- Provide schools additional support who may not have the same economies of scale when it comes to number of students and programs provided.
- No school is going to have their funding reduced, outside of decreases related to lower enrollment

S.E.L.F. factor

- This helps schools with higher ELL, F&R, home insecurity, and lower daily attendance rates to provide additional staff to help educate and support a diverse and growing population of students

Declining Enrollment Averaging

- Help avoid declining enrollment cycles and to provide additional support to ensure the funding meets a wide array of student needs and programs

Hold Harmless:

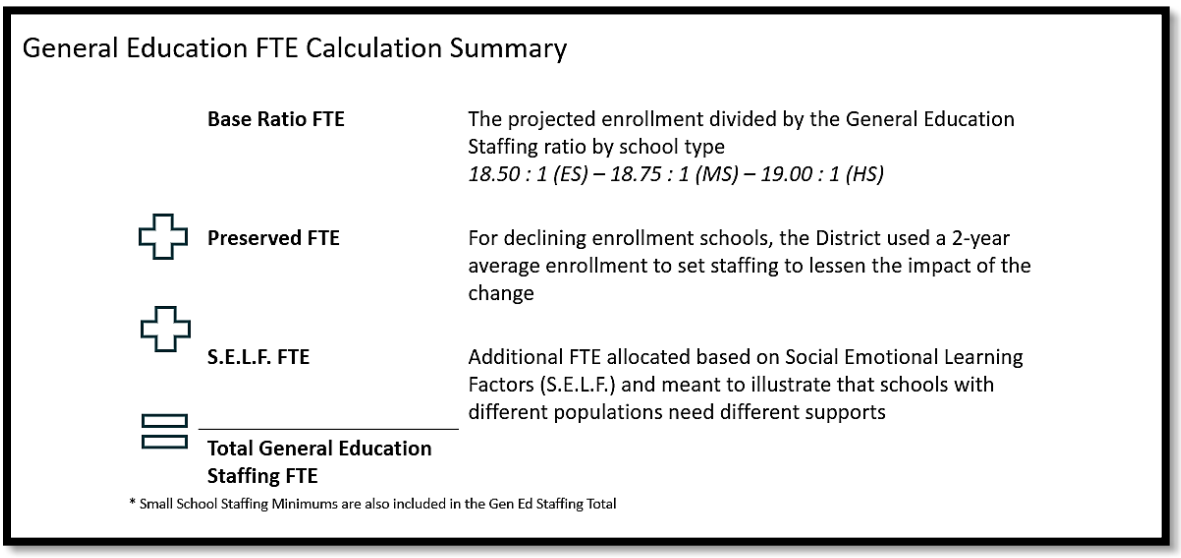
- No school is going to have their funding reduced, outside of decreases related to lower enrollment

Schools' operating budgets are determined based on a per pupil allocation by school type ($168 Elementary Schools, $203 Middle Schools and $245 High Schools). Each school then has the autonomy to determine how their budgets are spent. In addition, the General Education staffing formula above, schools also receive additional school base staffing for Special Populations, Nurses, Mental Health, Language Supports and Services, Neurodiverse Student Services, Career and Technical Education and Security.

BUDGET DEVELOPMENT PROCESS

For FY2025-26, the budget continues to apply the established staffing formula to ensure a transparent and equitable allocation of resources across all schools.

1. Projected student enrollment for FY2025-26 is used to calculate the base staffing, through ratio-based staffing, this is consistent with prior years.
2. If the school has declining projected enrollment compared to FY2024-25, the District calculates a declining enrollment averaging factor that preserves staffing in the school based on the average between FY2024-25 and FY2025-26 projected enrollment.
3. If a school is designated as a "small school" based on enrollment for FY2025-26, the District built a minimum staffing for those schools. This means that regardless of the calculations from above, the District will not staff below the established minimum staffing.
4. The District will continue to use the Social Emotional Learning Factor (S.E.L.F.) to add staffing into schools based on 4 data points that are specific to the students in each school.



The S.E.L.F. tier factors have been slightly adjusted to reflect changes in the underlying demographics.

DEPARTMENT BUDGETS

As of FY2022-23, the District implemented a zero-based budgeting methodology for all departments where all expenses require justification. The departments complete a zero-based budget form where they provide specific details on their spending plan. The zero-based budget forms are then reviewed and approved by the Chief Financial and Operating Officer. In addition to the department's operating budget plan, departments review their current staffing and submit their requests for additional staffing to align with District strategic goals. These requests are reviewed by the District Leadership Team and the Superintendent.

OTHER FUNDS

In addition to the General Fund, the District's annual budget also includes financial plans for other funds such as Capital Reserve, Designated Purpose Grants, Extended Child Services, Pupil Activities, Food Service, Building, Bond Redemption and Capital Construction, Technology and Maintenance Fund. Fund budgets are built utilizing the following information: future and current service agreements, rates and assumptions, carryforward projections, capital projects, facility maintenance, safety and technology needs.

BUDGET DEVELOPMENT PROCESS

There were no significant changes in the budget development process and timeline. Below is the budget development timeline:

SEPTEMBER – DECEMBER

- The FP&A Department prepares all tools and materials needed in preparation for the budget development process
- Governor's Initial Budget request (November)
- Board of Education (BOE) Presentation - Budget Update

JANUARY

- Zero-Based budget forms are sent out to all departments
- The FP&A department collaborates closely with department leaders to reconcile current staffing and plan for proposed staffing needs
- Enrollment Projections are finalized
- BOE Presentation - Current year Supplemental Appropriations

FEBRUARY

- School Staffing worksheets are sent out
- Schools receive their total decentralized (operating) budget and begin allocating funds according to their individual school needs

MARCH

- Departments submit their Zero-Based budget forms to the FP&A department
- Departments submit final staffing changes to the FP&A department
- Schools submit their decentralized (operating) budgets to the FP&A department
- School staffing worksheets are submitted back to the FP&A department
- BOE Presentation - Preliminary budget assumptions in preparation for the proposed budget

APRIL

- All other fund budgets are finalized and ready for approval
- Superintendent, Chief Financial Officer and District Leadership Team review all proposed budget adjustments including new programming, staffing adjustments and budget reductions where applicable

MAY

- State Legislature is passed and Governor signs into law the annual School Finance Act
- Superintendent reviews and approves the final budget balancing plan including compensation recommendations with input from the Chief Financial Officer and the District Leadership Team
- Prepare budget book materials and present the Proposed Budget to the BOE

JUNE

- Budget is presented to and approved by the Board of Education based on the Colorado statutes and provisions within school budget law (required by June 30th)

PER PUPIL EXPENDITURES

FY2025-26 SCHOOL YEAR

ELEMENTARY SCHOOLS	PROJECTED PUPIL FTE ENROLLMENT	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
101-BELLEVIEW ELEMENTARY SCHOOL†	516	57.21	6,915,047	13,401
102-GREENWOOD ELEMENTARY SCHOOL	350	39.04	5,046,965	14,420
103-HOLLY RIDGE PRIMARY AND HOLLY HILLS ELEMENTARY SCHOOL*	713	96.62	9,215,812	12,925
105-EASTRIDGE ELEMENTARY SCHOOL*†	683	120.25	12,046,957	17,638
106-WALNUT HILLS ELEMENTARY SCHOOL†	280	59.62	6,317,480	22,562
107-VILLAGE EAST ELEMENTARY SCHOOL*†	754	101.05	10,237,802	13,578
108-DRY CREEK ELEMENTARY SCHOOL	253	30.43	3,910,773	15,458
109-POLTON ELEMENTARY SCHOOL*†	371	84.61	8,187,755	22,069
110-MISSION VIEJO ELEMENTARY SCHOOL*	498	70.90	7,335,114	14,729
111-COTTONWOOD CREEK ELEMENTARY SCHOOL	493	46.00	6,049,539	12,271
112-HERITAGE ELEMENTARY SCHOOL	299	41.07	4,837,153	16,178
113-INDEPENDENCE ELEMENTARY SCHOOL*	402	64.60	6,988,826	17,385
114-ARROWHEAD ELEMENTARY SCHOOL*	465	68.37	7,086,343	15,239
115-HOMESTEAD ELEMENTARY SCHOOL	304	32.88	4,495,953	14,789
116-PONDEROSA ELEMENTARY SCHOOL*	619	82.43	8,238,628	13,310
117-SAGEBRUSH ELEMENTARY SCHOOL*	329	58.71	6,024,427	18,311
118-WILLOW CREEK ELEMENTARY SCHOOL	435	54.11	6,088,818	13,997
119-HIGH PLAINS ELEMENTARY SCHOOL	424	50.76	6,259,218	14,762
120-CIMARRON ELEMENTARY SCHOOL*	365	55.72	5,643,289	15,461
121-TRAILS WEST ELEMENTARY SCHOOL	393	56.67	6,244,973	15,891
122-MEADOW POINT ELEMENTARY SCHOOL*†	344	62.41	6,330,663	18,403
123-CHERRY HILLS VILLAGE ELEMENTARY SCHOOL	460	46.98	6,067,425	13,190
124-SUNRISE ELEMENTARY SCHOOL*	461	68.88	6,345,870	13,765
125-INDIAN RIDGE ELEMENTARY SCHOOL	380	48.84	5,867,937	15,442
126-CREEKSIDE ELEMENTARY SCHOOL	546	57.61	6,681,377	12,237
127-TIMBERLINE ELEMENTARY SCHOOL	414	59.06	6,227,175	15,041
128-SUMMIT ELEMENTARY SCHOOL*†	267	57.13	6,000,854	22,475
129-HIGHLINE COMMUNITY ELEMENTARY SCHOOL*	405	69.97	6,708,940	16,565
130-PEAKVIEW ELEMENTARY SCHOOL	413	54.56	5,863,562	14,197
131-ROLLING HILLS ELEMENTARY SCHOOL	449	66.66	7,519,548	16,747
132-ANTELOPE RIDGE ELEMENTARY SCHOOL	506	57.04	6,717,717	13,276
133-DAKOTA VALLEY ELEMENTARY SCHOOL	524	63.26	7,483,250	14,281
134-FOX HOLLOW ELEMENTARY SCHOOL†	421	71.08	7,802,707	18,534
135-CANYON CREEK ELEMENTARY SCHOOL	418	67.57	7,432,423	17,781
136-ASPEN CROSSING ELEMENTARY SCHOOL	517	52.57	6,711,206	12,981
137-RED HAWK RIDGE ELEMENTARY SCHOOL*†	442	87.08	9,197,670	20,809
138-COYOTE HILLS ELEMENTARY SCHOOL	441	49.24	5,789,045	13,127
139-BUFFALO TRAIL ELEMENTARY SCHOOL	575	66.73	7,537,245	13,108
140-PINE RIDGE ELEMENTARY SCHOOL	563	65.05	7,719,484	13,711
141-BLACK FOREST HILLS ELEMENTARY SCHOOL	448	58.32	6,661,052	14,868
142-MOUNTAIN VISTA ELEMENTARY SCHOOL	543	65.83	7,553,608	13,911
143-ALTITUDE ELEMENTARY SCHOOL	662	66.17	7,984,226	12,061
144-WOODLAND ELEMENTARY SCHOOL†	540	72.53	7,757,434	14,366
100-ELEMENTARY SCHOOLS	19,685	2,705.59	$297,131,741	$15,094

***Denotes Title I School**
†Denotes Early Childhood Location (ECL)

PER PUPIL EXPENDITURES

FY2025-26 SCHOOL YEAR

SECONDARY SCHOOLS AND OTHER SCHOOL PROGRAMS	PROJECTED PUPIL FTE ENROLLMENT	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
201-WEST MIDDLE SCHOOL	968	91.92	11,909,333	12,303
202-CAMPUS MIDDLE SCHOOL	1,322	120.81	15,667,551	11,851
203-LAREDO MIDDLE SCHOOL	822	87.14	10,707,965	13,027
204-PRAIRIE MIDDLE SCHOOL	1,586	153.92	18,020,368	11,362
205-HORIZON COMMUNITY MIDDLE SCHOOL	738	89.03	10,315,361	13,977
206-THUNDER RIDGE MIDDLE SCHOOL	1,070	106.91	12,963,558	12,115
207-FALCON CREEK MIDDLE SCHOOL	717	84.45	10,782,991	15,039
208-LIBERTY MIDDLE SCHOOL	822	87.73	10,638,630	12,942
209-SKY VISTA MIDDLE SCHOOL	991	99.26	11,832,198	11,940
210-FOX RIDGE MIDDLE SCHOOL	968	94.81	11,936,505	12,331
211-INFINITY MIDDLE SCHOOL	992	93.60	11,000,302	11,089
200-MIDDLE SCHOOLS	10,996	1,109.57	$135,774,761	$12,348
301-CHERRY CREEK HIGH SCHOOL	3,885	306.07	42,198,411	10,862
302-SMOKY HILL HIGH SCHOOL	2,295	199.15	26,663,926	11,618
303-OVERLAND HIGH SCHOOL	2,229	215.69	27,870,641	12,504
304-EAGLECREST HIGH SCHOOL	2,662	225.02	29,261,067	10,992
305-GRANDVIEW HIGH SCHOOL	2,581	227.11	31,022,893	12,020
306-CHEROKEE TRAIL HIGH SCHOOL	3,116	244.43	34,006,075	10,913
307-ENDEAVOR ACADEMY	285	43.31	5,789,987	20,316
300-HIGH SCHOOLS	17,053	1,460.77	$196,812,999	$11,541
401-CHERRY CREEK INNOVATION CAMPUS	-	74.72	11,846,582	-
461-CHERRY CREEK ONLINE	248	44.91	6,187,235	-
501-CHALLENGE	559	53.73	6,819,804	-
503-FOOTE YOUTH SERVICES CTR	-	11.28	1,283,594	-
505-JOLIET LEARNING CENTER	-	-	48,840	-
520-OPTIONS PROGRAM	-	9.27	2,654,086	-
508-STEM	-	-	206,258	-
504-COMPASS SCHOOL	-	12.59	1,461,471	-
571-ITEAM MANOR	-	11.52	1,293,181	-
572-ITEAM RANCH	-	11.59	1,454,021	-
509-TRAVERSE ACADEMY	-	29.12	3,782,418	-
506-LINK ONLINE	-	5.49	660,669	-
TOTAL OTHER SCHOOL PROGRAMS	807	264.22	$37,698,159	-

The 'Cost per Pupil' for Other School Programs are not listed in the above table, as enrollment for these schools and programs are very fluid throughout the school year.

ECONOMIC IMPACTS

MARCH 2025 ECONOMIC REVENUE FORECAST

- Colorado's General Fund revenue is projected to grow 5.3% in FY 2025-26, reaching $17.89 billion. This growth is expected to lead to a surplus, with state revenue exceeding the Referendum C cap by $617.6 million.
- While revenue is expected to increase, the state faces potential budget pressures and needs to address a shortfall in its required 15% reserve.
- After accounting for various transfers, rebates, and expenditures, the General Fund is projected to have $320 million more available for spending or saving compared to FY 2024-25.

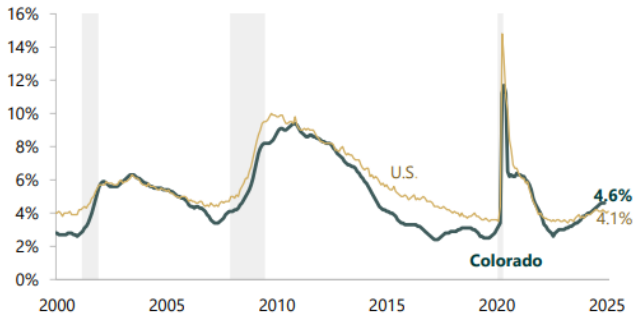
STATE BUDGET FY2025-26

- Healthy School Meals for All: The bill includes a total funds increase of $12.2 million, including a General Fund increase of $42.2 million. Under current law, this program provides free school meals for all public school students. The Healthy School Meals for All Program is estimated to require $151.0 million in FY 2025-26 for meal reimbursements and administration, while the Healthy School Meals for All Program Cash Fund revenue (derived from limiting deductions for high-income taxpayers) is expected to provide only $108.8 million to support the program.
- Charter School Institute Mill levy equalization: The bill includes an increase of $6.2 million cash funds from the State Education Fund for mill levy equalization for Charter School Institute (CSI) charter schools. This brings support for this program to $54.6 million, including $27.2 from the General Fund and $27.4 million from the State Education Fund.
- READ Act training support: The bill includes one-time spending authority of $3.4 million cash funds from the Early Literacy Cash Fund in FY 2025-26, with roll-forward authority through FY 2026-27, and 2.0 FTE (term-limited), to train regional cohorts of K-3rd grade teachers in evidence-based intensive reading interventions and add funding for early literacy grants.

NATIONAL AND STATE ECONOMIC IMPACTS

- In 2024, U.S. and Colorado economies continued to expand with low unemployment rates, continued job growth, and rising incomes. This forecast anticipates the U.S. and Colorado economies will continue to expand through the forecast period. However, recent weakening in several economic indicators, rapidly shifting federal policy, tighter expectations for monetary policy, and heightened ongoing risks have resulted in downward revisions to the economic forecasts for the state and nation in 2025 and 2026.
- This forecast is shaped by the rapidly changing federal policy environment. This includes the expected implementation of higher tariffs. In the near-term, both proposed and realized tariff policies have resulted in more business volatility and uncertainty for consumers. Over the next year, labor markets are expected to soften. Colorado's unemployment rate has climbed over the past year and is projected to remain near its current level through 2026, before moderating in 2027.

Figure 9
Unemployment Rates



Source: U.S. Bureau of Labor Statistics. Data are seasonally adjusted. U.S. data are through February 2025. Colorado data are through December 2024.

Financial Transparency

BUDGET ASSUMPTIONS: TRENDS, INITIATIVES AND EVENTS

FY2025-26 BUDGET ASSUMPTIONS

The expenditure changes listed below reflect changes to both personnel and non-personnel investments and will continue to be set annually to meet the growing needs of the Districts Strategic Plans.

REVENUE:

- $9.3M Overall increase within the School Finance Act (S.F.A.)
- $1.2M Increase for categorical funding
- $12.22 Due to increase in Mill Levy Override (MLO) (increase to meet the 25% cap as well as $9M or 1M of new revenue associated with additional voter approved MLO in November 2024).
- $0.24M Additional funds from other sources
- ($0.80M) Decrease to funds available for the Charter School Share offset

EXPENDITURES:

- $22M Equivalent 3% compensation increase across all employee groups
- $2.1M for Market Study adjustment per 3-year rotation cycle
- $1.0M Health insurance premium buydown
- $10.0M Increase in Special Populations staffing
- $1.3M Increase in Instructional Coaches (11 additional FTE)
- $1.2M Expansion of the Aspiring Educator Program (24 additional FTE)
- $1.0M Utilities
- $1.0M District insurance premiums

FY2025-26 School Finance Act was passed by the legislature on May 7, 2025.

FY2026-27 – FY2028-29 GENERAL FUND PRELIMINARY ASSUMPTIONS

REVENUE:

- Revenue is projected to grow by 2% in FY2026-27, followed by a steady annual increase of 1.5% over the subsequent two years.
- Decrease to enrollment expected for FY2026-2027. Declines expected to continue in future years, but at a reduced rate.

EXPENDITURES:

- Expenditures are expected to remain relatively stable, with exception of certain reabsorbed costs anticipated in future years.






HISTORICAL ENROLLMENT

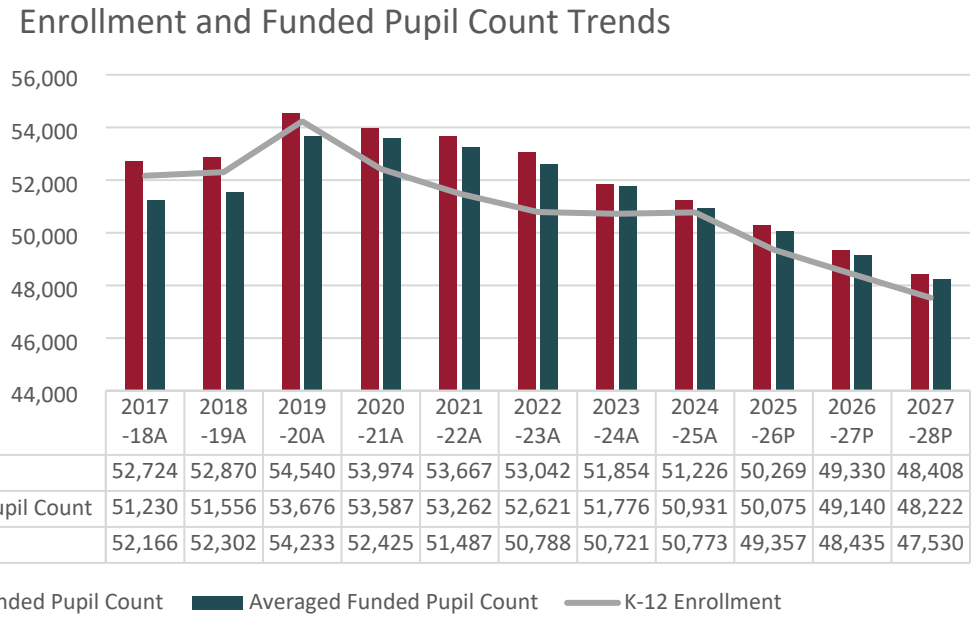
DEMOGRAPHIC CHANGES

Arapahoe County has the third largest population of the counties in Colorado with 666,918 residents as of July 1, 2024. The Colorado Division of Local Government estimates that Arapahoe County will increase in population by 42.7% between 2010 and 2040. The Median Age is 36.6 years with a poverty rate of 8.7%. 23.2% of Arapahoe County citizens are non-English speakers.

Student Enrollment				
SCHOOLS	Actual FY2022-23	Actual FY2023-24	Actual FY2024-25	Projected FY2025-26
High School	16,861	17,083	17,002	16,768
Middle Schools	11,692	11,079	11,246	10,996
Elementary Schools	20,270	20,116	20,118	19,685
Charter Schools	1,141	1,198	1,133	1,144
Total Schools	**49,965**	**49,476**	**49,499**	**48,593**
Other Programs	823	1,245	764	764
Total Student Enrollment	**50,788**	**50,721**	**50,773**	**49,357**
Funding Per Pupil	**$ 9,002**	**$ 10,697**	**$ 11,433**	**$ 11,805**

ENROLLMENT TRENDS

Enrollment is defined as the number of students submitted to the Colorado Department of Education (CDE) that is taken from the official counts conducted in October of each year. Funded Pupil Count is defined as the number used in the School Finance Act calculation to determine the Total Program Funding amount for the 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. The below chart includes charter schools enrollment.

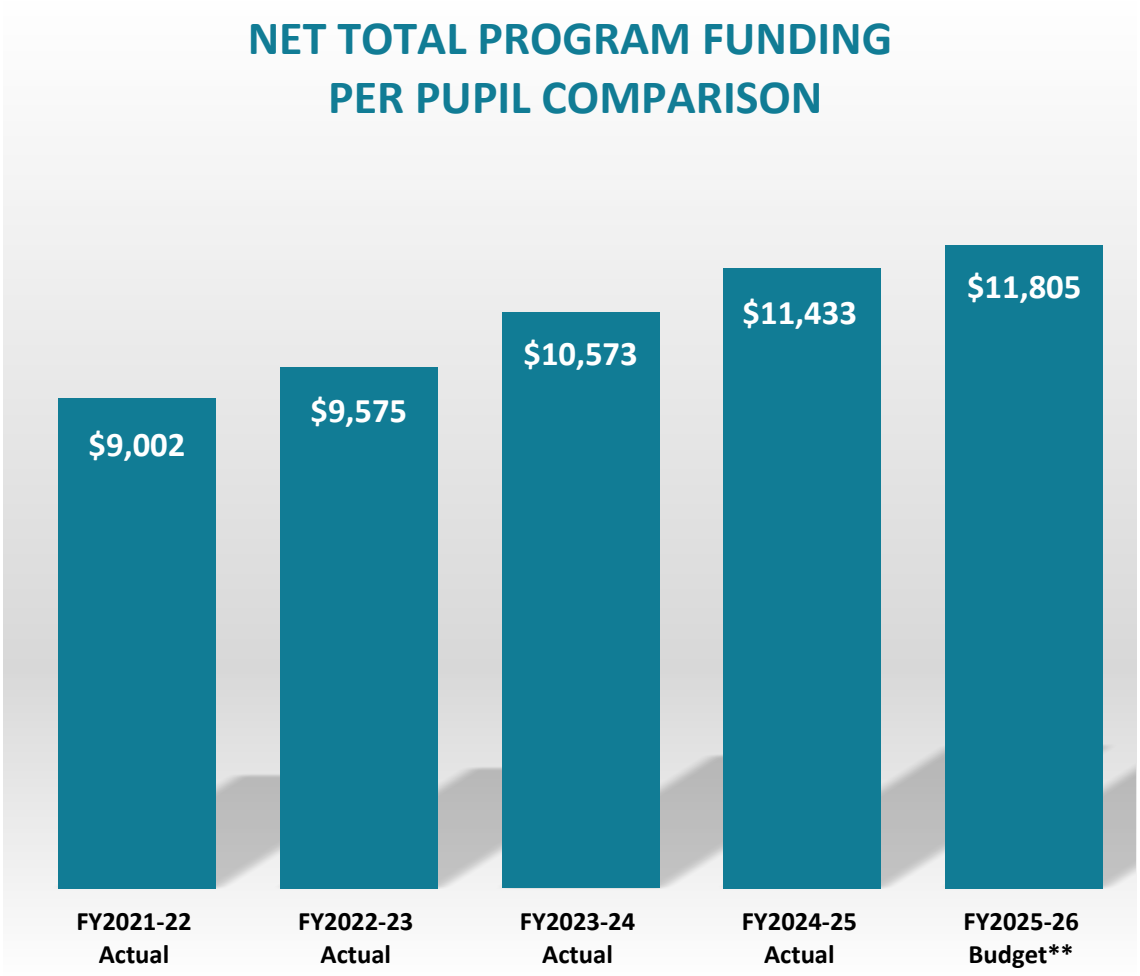


	2017 -18A	2018 -19A	2019 -20A	2020 -21A	2021 -22A	2022 -23A	2023 -24A	2024 -25A	2025 -26P	2026 -27P	2027 -28P
Funded Pupil Count	52,724	52,870	54,540	53,974	53,667	53,042	51,854	51,226	50,269	49,330	48,408
Averaged Funded Pupil Count	51,230	51,556	53,676	53,587	53,262	52,621	51,776	50,931	50,075	49,140	48,222
K-12 Enrollment	52,166	52,302	54,233	52,425	51,487	50,788	50,721	50,773	49,357	48,435	47,530

REVENUE COMPARISONS

GENERAL FUND REVENUE BUDGET & PER PUPIL FUNDING

Based on the State School Finance Act HB25-1320 signed 5/07/25, the CCSD budget experienced a 3.25% increase (or an increase of $372) to Per Pupil Revenue (PPR) from $11,433 in FY2024-25 to $11,805 for FY2025-26. There was also a 2.1% increase in Net Total Program funding from $581.5M to $593.4M, or an increase of $11.9M, using projected data from the October 2024 funded counts.



**FY2025-26 funding level comparisons shows approximately $372 more per pupil, or 3.25% more than that of FY2024-25.

COLORADO PER-PUPIL FUNDING CONTINUES TO FALL FURTHER BELOW THE NATIONAL AVERAGE (SPENDING BETWEEN $2,100 AND $2,700 LESS THAN THE NATIONAL AVERAGE)

REVENUE COMPARISONS

FUNDING CALCULATION FOR EACH DISTRICT

For FY2025–26, a new funding formula is being phased in through HB24-1448 and HB25-1320, which replaces the old formula established in 1994. The new formula shifts to a weighted student funding model, where the base per-pupil amount is adjusted by specific student and district characteristics.

FY25–26 Colorado School Funding Formula Summary

1. Base Per-Pupil Funding: $8,691.80 per student (same for all districts)
2. Additive Weighted Factors (multipliers applied to students who qualify):

Student / District Factor	Additional Weight
At-risk students (based on FRL)	0.35
English Language Learners	0.20
Special Education	0.33
Gifted & Talented	0.08
Small Rural District	0.03
High-cost-of-living districts	0.06

3. Formula: Per-student funding = Base + (Base × applicable weights)
   For example, a student who qualifies as at-risk and ELL would generate:
   $8,691.80 + (0.35 + 0.20) × $8,691.80 = $13,037.70

4. Additionally, the new formula changes the enrollment averaging provision from the greatest of the average of 1, 2, 3, 4 or 5 years to the greatest of the average of 1, 2, 3 or 4 years; eliminating one year of enrollment included in the calculation.

5. HB25-1320 implements the new school funding formula at 15 percent per year for six years, and then 10 percent for the final seventh year of implementation, while still maintaining the four-year averaging model for the FY2025-26 school year. HB25-1320 is designed to give the legislature the flexibility to continue increasing school funding while adapting to changing budget realities. To maintain the financial health of the State Education Fund (SEF), HB25-1320 provides the flexibility to adjust the percentage of the formula implemented each year or the averaging components of the formula to ensure a healthy reserve in the fund's balance.

LONG-TERM DEBT AND OBLIGATIONS

In the government-wide financial statements long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premium and discounts are reported as deferred charges and amortized over the term of the related debt using the straight-line method of amortization, which approximates the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. As of June 30, 2025, the Districts arbitrage liability is $1,797,505.

GENERAL OBLIGATION BONDS

General obligation bonds are municipal bonds which provide a way for state and local governments to raise money for projects that may not generate a revenue stream directly. The District's general obligation bonds requires voters' approval to service from property taxes and other revenues of the Debt Service - Bond Redemption Fund.

OUTSTANDING GENERAL OBLIGATION DEBT

The District's long-term debt, in the form of general obligation bonds, totals $862,810,000 as of June 30, 2025. The budgeted amount for this debt service in Fiscal Year FY2025-26 is $110,784,878.

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 2024 assessed valuation of $8.94B, is $1.79B. 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 $927M.

District's 2024 Certified Assessed Valuation		$8,949,744,310.00
Allowable Debt Limit	**X**	20%
Calculated Legal Debt Limit		**$1,789,948,862.00**
Long-Term Debt Outstanding General Obligations	-	$862,810,000.00
Remaining Margin Available		**$ 927,138,862.00**

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
General Obligation Bonds	2024	$ 316,670,000	$ 316,670,000	5.000% - 5.250%	12/15/2044	12/15/2034	Aa1	AA+
General Obligation Bonds	2021	150,000,000	150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA+
General Obligation Refunding Bonds	2020	70,020,000	45,660,000	5.000%	12/15/2029	Non Callable	Aa1	AA+
General Obligation Bonds	2017C	100,000,000	90,765,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA+
General Obligation Refunding Bonds	2017B	75,510,000	44,695,000	2.000% - 5.000%	12/15/2028	12/15/2025	Aa1	AA+
General Obligation Bonds	2017	150,000,000	139,135,000	4.000% - 5.000%	12/15/2036	12/15/2025	Aa1	AA+
General Obligation Bonds	2012B	125,000,000	75,885,000	2.500% - 3.000%	12/15/2032	12/15/2022	Aa1	AA+
		$ 987,200,000	***$ 862,810,000***					

LONG-TERM DEBT AND OBLIGATIONS

CERITIFICATES OF PARTICIPATION

Certificates of Participation are financial instruments issued to provide capital in return for payment of principal and interest.

FREMONT BUILDING

Board Resolution #228-17 was authorized at the Board of Education meeting on September 11, 2017 to authorize the execution of a reimbursement resolution expressing the intent of the District to be reimbursed for certain expenses relating to the acquisition and construction of certain capital improvements; by the execution and delivery of a lease purchase agreement, including the execution and delivery of Certificates of Participation.

ENERGY AND INFRASTRUCTURE IMPROVEMENT

Resolution #22.1.13 On January 10, 2022, the Board of Education approved Cherry Creek School District's (CCSD) initiative to upgrade and improve its energy efficiency across the District. Using the Sourcewell Cooperative Contract, the District selected Johnson Controls (JCI) to be the vendor. Johnson Controls uncovered opportunities to optimize efficiency across the District while reducing costs and improving the learning environment. This program utilizes annual utility savings to fund a District-Wide comprehensive energy efficiency and sustainability initiative and ultimately provide annual positive cash flow back to the District's General Fund. Johnson Controls guarantees approximately $1M of annual savings in utilities net of the District's expenses to complete the project.

CAPITAL LEASES

For financial reporting purposes, the District follows the requirements of GAAP; for capital leases, the present value of future minimum lease payments is shown as a liability and related assets are capitalized in the basic financial statements.

BUS REPLACEMENT

Board Resolution #271-14 was authorized at the Board of Education meeting on December 8, 2014 to finance the costs of acquiring certain buses in an aging fleet for school purposes. Board Resolution #009-15 was authorized at the Board of Education meeting on January 12, 2015 to purchase 178 school buses based on an annual replacement plan over five (5) years in an amount not to exceed $18,500,000 representing the low bid from McCandless Truck Center, LLC.

COMPENSATED ABSENSES & EARLY SEPARATION

Compensated absences include sick leave, early retirement, vacation leave, and experience and longevity. The long-term compensated absences payable and early separation agreements payable are serviced from property taxes and other revenues of the General Fund from future appropriations.

Dedicated to Excellence
Cherry Creek Schools

LONG-TERM DEBT AND OBLIGATIONS

CHANGES IN LONG-TERM DEBT

During the fiscal year ended June 30, 2025, the following changes occurred in long-term debt:

Governmental Activities	Balance July 1, 2024	Additions	Deletions	Outstanding June 30, 2025
General Obligation Bonds (Principal)	$ 577,160,000	$ 316,670,000	$ 31,020,000	$ 862,810,000
Unamortized Premiums	76,160,046	46,192,842	7,585,371	114,767,517
Capital lease (Principal)	8,389,934	53,529	2,854,564	5,588,899
Certificates of Participation (Principal)	73,760,000	-	735,000	73,025,000
Unamortized Premiums & Discounts	10,502,516	-	508,653	9,993,863
Compensated Absences	52,665,218	9,355,075	5,291,642	56,728,651
Early Separation Agreements	-	-	-	-
Total	**$ 798,637,714**	**$ 372,271,446**	**$ 47,995,230**	**$ 1,122,913,930**

Note: The above "Outstanding June 30, 2025" information is pending audit.

RATIO OF OUTSTANDING DEBT BY TYPE

The chart below does not include balances for "Compensated Absences" and "Early Separation Agreements" all other categories from the above chart are included:

Ratios of Outstanding Debt by Type
Governmental Activities
(dollars in thousands)

Fiscal Year	General Obligation Bonds	Certificates of Participation	Capital Leases	Total
2014	550,913	-	8,705	559,618
2015	519,834	-	11,917	531,751
2016	485,191	-	12,007	497,198
2017	616,813	-	23,934	640,747
2018	708,859	15,208	28,474	752,541
2019	673,674	22,221	23,216	719,111
2020	625,622	22,233	18,075	665,930
2021	764,945	15,246	12,831	793,022
2022	728,613	86,700	10,774	826,087
2023	691,175	85,486	9,668	786,329
2024	653,320	84,262	8,511	746,093
2025	977,577	83,019	5,589	1,066,185

DISTRICT GENERAL FUND BALANCE AND EMERGENCY RESERVE

The Cherry Creek School District General Fund Balance includes a 3% TABOR Reserve, a Board Designated Policy Reserve of at least 3% of General Fund expenditures and Assigned and Non-spendable Reserves for encumbrances and commitments related to inventory and prepaid expenses. The General Fund reserve levels are maintained according to Board Policy DB, adopted in April 2010 and updated in March 2020 to reflect changes in the emergency reserve and emergency taxation provisions contained in subsections (5) and (6) of TABOR respectively.

In accordance with provisions of SB09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budgeted 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.

FY2025-26 (Estimated at June 30, 2026)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
Designated Reserves		
TABOR Reserve	$25,202,006	3.00%
Board Designated Policy Reserve	$25,202,006	3.00%
Contingencies and Other Reserves	$8,000,000	0.95%
Unassigned Reserves		
Unappropriated Reserves	$22,006,897	2.62%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$80,410,909**	**9.57%**
GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	**$840,066,866**	

**Contingencies and Other Reserves budgets reside within the Capital Outlays and Others*

Budget Comparison for All Funds

	OPERATING FUND	CAPITAL, CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND	DESIGNATED PURPOSE GRANTS FUND	FOOD AND NUTRITION SERVICES FUND	STUDENT ACTIVITES FUND	EXTENDED CHILD SERVICES FUND	BOND REDEMPTION FUND	BUILDING FUND	CAPITAL RESERVE FUND	FRONT RANGE BOCES FUND	TOTAL FUNDS
Beginning Fund Balance	$ 87,788,834	$ 4,078,007	$ -	$ 2,883,986	$ 9,735,101	$ 6,968,547	$ 126,096,782	$ 262,446,430	$ 25,280,046	$ 240,119	$ 525,517,852
REVENUE by Source											
Local Sources	377,256,588	45,820,542	3,627,112	2,080,000	13,052,454	14,563,218	112,081,610	318,799,821	471,079	315,000	**888,067,424**
Intermediate Sources	-	-	-	-	-	-	-	-	4,000,000	-	**4,000,000**
State Sources	445,854,103	-	4,606,473	12,219,502	-	-	-	-	-	-	**462,680,078**
Federal Sources	-	-	45,548,854	16,197,782	-	-	-	-	-	-	**61,746,636**
Transfers (From)	1,578,250	-	-	-	-	-	-	-	-	-	**1,578,250**
Total Revenue	$ 824,688,941	$ 45,820,542	$ 53,782,439	$ 30,497,284	$ 13,052,454	$ 14,563,218	$ 112,081,610	$ 318,799,821	$ 4,471,079	$ 315,000	$ 1,418,072,388
Available Balance	$ 912,477,775	$ 49,898,549	$ 53,782,439	$ 33,381,270	$ 22,787,555	$ 21,531,765	$ 238,178,392	$ 581,246,251	$ 29,751,125	$ 555,119	$ 1,943,590,240
EXPENDITURES by Object											
Salaries	583,608,087	20,417,616	20,896,029	11,349,662	87,091	10,961,822	-	933,052	-	138,339	**648,391,698**
Benefits	164,993,398	6,047,214	5,906,200	4,422,329	23,172	2,373,139	-	213,202	-	31,611	**184,010,265**
Purchased Services	54,331,356	16,487,121	10,321,647	1,168,874	3,789,592	352,113	-	-	-	130,000	**86,580,703**
Supplies and Materials	26,938,455	3,488,645	6,270,453	11,942,800	8,256,702	403,847	-	-	-	20,000	**57,320,902**
Capital Outlay and Others	9,865,255	-	10,388,110	981,500	1,677,900	252,911	16,000	569,586,702	18,500,000	-	**611,268,378**
Principal and Interest	330,315	-	-	-	-	-	113,687,640	-	5,702,652	-	**119,720,607**
Transfers (To)	-	-	-	-	-	1,578,250	-	-	-	-	**1,578,250**
Total Expenditures	$ 840,066,866	$ 46,440,596	$ 53,782,439	$ 29,865,165	$ 13,834,456	$ 15,922,082	$ 113,703,640	$ 570,732,956	$ 24,202,652	$ 319,950	$ 1,708,870,802
Net Change in Fund Balance	$ (15,377,925)	$ (620,054)	$ -	$ 632,119	$ (782,002)	$ (1,358,864)	$ (1,622,030)	$ (251,933,135)	$ (19,731,574)	$ (4,950)	$ (290,798,415)
Ending Fund Balance	$ 72,410,909	$ 3,457,953	$ -	$ 3,516,105	$ 8,953,099	$ 5,609,683	$ 124,474,752	$ 10,513,295	$ 5,548,473	$ 235,169	$ 234,719,438
TABOR Reserves	25,202,006	1,393,218	-	-	-	-	-	-	-	-	**26,595,224**
Board and Other Assigned Reser	25,202,006	-	-	-	-	-	-	-	-	-	**25,202,006**
Unassigned Reserves	22,006,897	2,064,735	-	3,516,105	8,953,098	5,609,683	124,474,752	10,513,294	5,548,473	235,169	**182,922,205**

SUMMARY OF REVENUES AND EXPENDITURES FOR ALL FUNDS

SUMMARY BY SOURCE AND OBJECT – ALL FUNDS

	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
Beginning Fund Balance	**$ 525,517,852**	**$ 234,719,438**	**$ 285,087,770**	**$ 212,354,519**
REVENUE by Source				
Local Sources	888,067,424	910,083,167	605,357,894	616,089,075
Intermediate Sources	4,000,000	1,703,767	1,169,828	1,712,472
State Sources	462,680,078	468,955,550	476,202,649	483,564,837
Federal Sources	61,746,636	64,275,681	66,203,953	68,190,072
Transfers (From)	1,578,250	14,075,927	13,842,121	13,263,716
Total Revenue	**$ 1,418,072,388**	**$ 1,459,094,092**	**$ 1,162,776,445**	**$ 1,182,820,172**
Available Balance	**$ 1,943,590,240**	**$ 1,693,813,530**	**$ 1,447,864,215**	**$ 1,395,174,690**
EXPENDITURES by Object				
Salaries	648,391,698	650,303,340	652,884,846	659,511,563
Benefits	184,010,265	183,735,557	184,092,199	184,459,055
Purchased Services	86,580,703	87,225,594	88,218,930	89,190,494
Supplies and Materials	57,320,902	56,704,779	57,483,377	58,283,060
Capital Outlay and Others	611,268,378	293,591,089	113,124,490	48,064,793
Principal and Interest	119,720,607	123,121,039	125,919,445	117,578,768
Transfers (To)	1,578,250	14,044,362	13,786,409	13,183,494
Total Expenditures	**$ 1,708,870,802**	**$ 1,408,725,760**	**$ 1,235,509,696**	**$ 1,170,271,227**
Net Change in Fund Balance	**$ (290,798,415)**	**$ 50,368,332**	**$ (72,733,251)**	**$ 12,548,945**
Ending Fund Balance	**$ 234,719,438**	**$ 285,087,770**	**$ 212,354,519**	**$ 224,903,463**
TABOR Reserves	26,595,224	27,307,276	27,318,055	27,319,041
Board and Other Assigned Reserves	25,202,006	25,925,821	25,905,056	25,873,552
Unassigned Reserves	182,922,205	231,854,670	159,131,403	171,710,868

SUMMARY OF EXPENDITURES AND RESERVES BY FUND FOR APPROPRIATION

	2025-26 Adopted Budget				
Funds	Expenditures and Transfers	Appropriated Reserves	Interfund Transfers	Total Expenditures /Appropriated Reserves	Use of Fund Balance
Operating/General Fund	$ 840,066,866	$ 50,404,012	**$ 1,578,250**	**$ 890,470,878**	**$ 15,377,925**
Special Revenue Funds					
Designated Purpose Grant Fund	$ 53,782,439	$ -	**$ -**	**$ 53,782,439**	**-**
Extended Child Services Fund	$ 15,922,082	$ -	**$ 1,578,250**	**$ 15,922,082**	**$ 1,358,864**
Pupil Acitivites Fund	$ 13,834,456	$ -	**$ -**	**$ 13,834,456**	**$ 782,003**
Food Services Fund	$ 29,865,165	$ -	**$ -**	**$ 29,865,165**	**$ -**
Front Range BOCES	$ 319,950	$ -	**$ -**	**$ 319,950**	**$ 4,950**
Capital Construction, Technology and Maintenance Fund	$ 46,440,596	$ 1,393,218	**$ -**	**$ 47,833,814**	**$ 620,054**
Total Operating/Special Revenue	**$ 1,000,231,554**	**$ 51,797,230**	**$ 3,156,500**	**$ 1,052,028,784**	**$ 18,143,796**
Building, Capital and Debt Services					
Building Fund	$ 570,732,956	$ -	**$ -**	**$ 570,732,956**	**$251,933,135**
Bond Redemption Fund	$ 113,703,640	$ -	**$ -**	**$ 113,703,640**	**$ 1,622,030**
Capital Reserve Fund	$ 24,202,652	$ -	**$ -**	**$ 24,202,652**	**$ 19,731,573**
Total Building, Capital and Debt Services	**$ 708,639,248**	**$ -**	**$ -**	**$ 708,639,248**	**$273,286,738**
Total	**$ 1,708,870,802**	**$ 51,797,230**	**$ 3,156,500**	**$ 1,760,668,032**	**$291,430,534**

SUMMARY OF REVENUES AND EXPENDITURES FOR ALL FUNDS

OPERATING/GENERAL FUND: 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 resources that support the activities funded 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. 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.

DESIGNATED PURPOSE GRANTS FUND: The majority of 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 District costs budgeted to be incurred for specific program purposes.

EXTENDED CHILD SERVICES FUND: The Extended Child Services (ECS) Fund is used to budget and account for the self-supporting financial activities of Before and After School programs, academic and non-academic Summer School and Staff Development.

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, fundraising events, user and club fees and fundraising generates revenue.

FOOD & NUTRITION SERVICES FUND: This fund accounts for the financial activities related to preparation of school lunches and for the breakfast program.

FRONT RANGE BOCES FUND: This fund exists to supply educational services to two or more school districts that alone cannot afford the service or find it advantageous and cost-effective to cooperate with other districts. These services represent a financial commitment that is best met by several districts sharing costs and programs. CCSD is acting only in a fiduciary (custodial) capacity on behalf of the Front Range BOCES. The custodial relationship is intended to rotate between member districts every three years.

BUILDING FUND: The Building Fund is used to account for facility construction expenditures, which are primarily financed by the proceeds of General Obligation issuances.

BOND REDEMPTION FUND: This fund provides for the payment of outstanding principal and interest on the District's general obligation bonds. 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.

CAPITAL RESERVE FUND: The Capital Reserve Fund is used for building repair, major maintenance and equipment acquisition. It excludes insurance and risk-related expenditures.

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND: This fund is used for capital construction, new technology, technology upgrades, and the facility maintenance needs of the District needs without borrowing money.

MILL RATES

RESIDENTIAL ASSESSMENT RATE

The Gallagher Amendment was adopted by Colorado voters in 1982 and divided the state's total property tax burden between residential and non-residential (predominantly commercial) property. The Amendment mandated that 45% of total state property taxes must come from residential property, and that the remaining 55% from commercial property. Amendment B in 2020 repealed sections of the Colorado Constitution that set a fixed ratio for residential and nonresidential property tax revenue. Assessment rates for all property types will remain the same as they were when the repeal occurred, projected future decreases in the residential assessment rate will not be required, and any future increases in assessment rates would require a vote of the people.

PROPERTY TAX BILL SB24-233

This bill, introduced in May 2024, was presented to decouple school districts from all other taxing entities and will include a 6.7% assessment rate with a $55,000 subtraction for school districts. For the year 2025 and in perpetuity, the assessment rate will be 7.05%, and if the local share is greater than or equal to 60%, the assessment rate will be adjusted to maintain 60% of the local share.

PROPERTY TAXES AND MILL RATES

Property taxes are calculated for the General Fund inclusive of voter approved mill levy overrides, the Bond Redemption Fund and the Capital Construction, Technology and Maintenance (CCTM) Fund. The taxable valuations of real estate properties in the District are assessed by the Arapahoe County Assessor and are estimated for 2025. Based on the estimated assessed valuation, school taxes on a residence valued at $489,653 in 2025 are estimated to be $1,863.

The formula to calculate the Cherry Creek School District portion of property taxes on a residence is:

Adjusted Residential Property Value (Reduced by $55,000 Tax Exemption)	X	Assessment Rate	X	Estimated Mill Rate/1000	= School Property Tax
$434,653		6.07%		53.962 for 2025	$1,424

The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed annually by the Arapahoe County Assessor's office. Local tax rates for property are always computed in mills. Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. One mill produces $1 in tax revenue for every $1,000 of taxable value. The taxable assessed value is 6.07% of the residential property value for 2025.

	Mill Rates				
	2021	2022	2023	2024	2025*
State Required	18.756	18.756	18.756	18.756	18.756
Hold Harmless Override	0.903	0.916	0.796	0.756	0.767
1991, 1998, 2003, 2008, 2012, 2016, & 2020 Budget Elections	16.244	16.807	15.475	14.881	16.994
Abatements, etc.	0.506	0.336	0.336	0.288	0.249
Bond Redemption	7.776	7.776	7.776	7.776	12.141
CCTM	4.827	5.272	4.946	4.698	5.055
Total	**49.012**	**49.863**	**48.084**	**47.155**	**53.962**

** 2025 Mill Rates are Estimated*

Organizational Section



ORGANIZATIONAL CHART

In the goal of creating a more fluid and strategic operating culture, Superintendent Chris Smith has requested CCSD move to an organizational chart that reflects the values the District holds around supporting students while being grounded in equity.

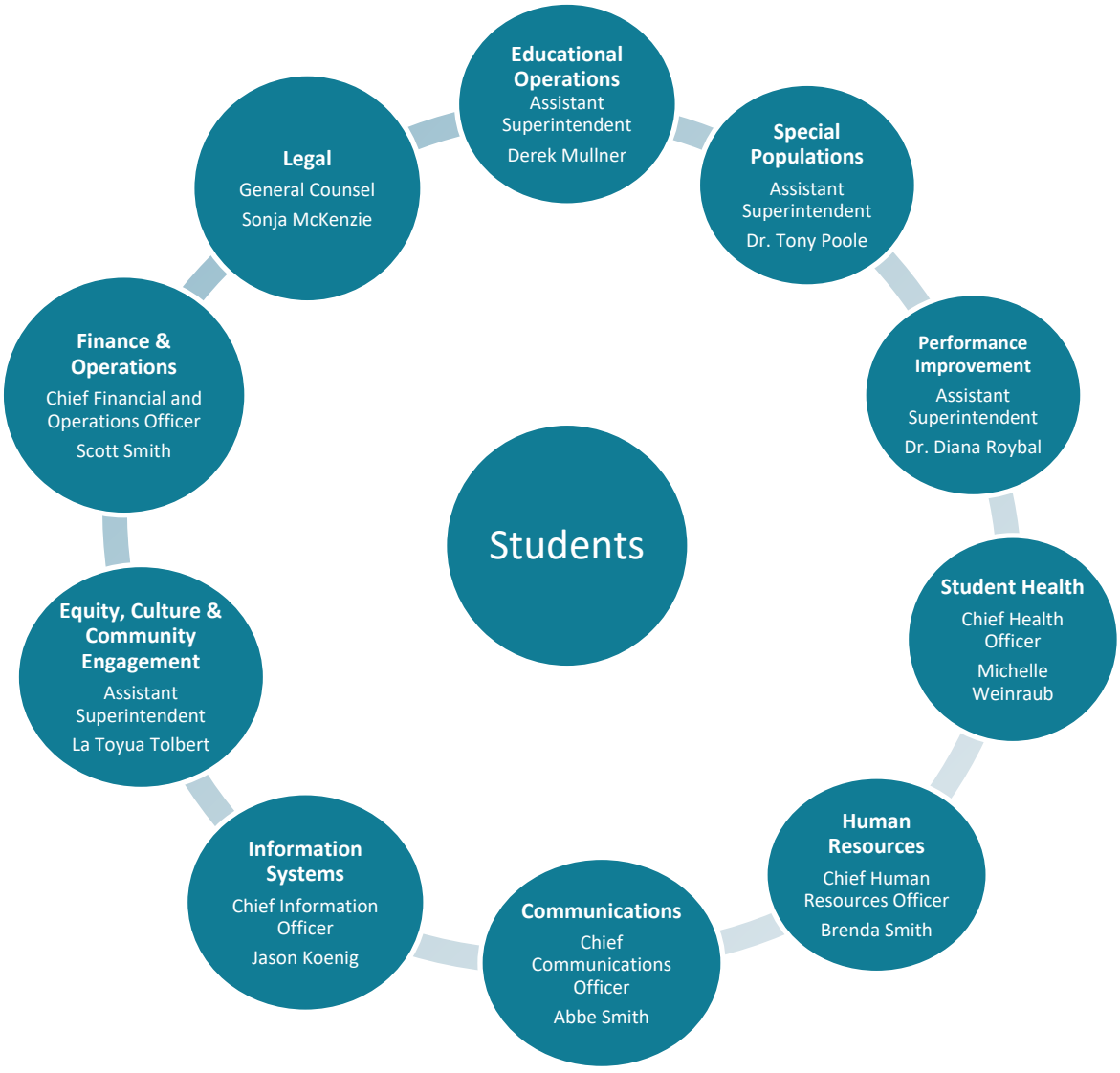
FY2025-26 Organizational Chart

Cherry Creek Community

Cherry Creek School District Board of Education

Superintendent: Christopher Smith

Deputy Superintendent: Dr. Jennifer Perry



DISTRICT STRATEGIC GOALS & PRIORITIES

Excellence For All, Excellence for the Future
Cherry Creek Schools Strategic Plan

ABOUT CHERRY CREEK SCHOOLS
Mission: To inspire every student to think, to learn, to achieve, to care
Vision: Pathway of Purpose

Core Values: As of FY2024-25, CCSD identified five core values that guide its work and help every student find a pathway to a fulfilling future. Those five core values – Equity, Growth Mindset, Whole Wellbeing, Relationships, and Engagement – are the grounding force for empowering every student with what the District calls a Pathway of Purpose. The table below summarized some of the major investments aligned to our Core Values. Given the relatively modest increase in state funding, the majority of new investments were allocated toward compensation.

Core Value	FY2025-26 Investment	Summary of Investment*
Equity/ Relationships and Engagements	$11.3M	• $10.0M Increase in Special Populations staffing • $1.3M Increase in Instructional Coaches (11 additional FTE)
Growth Mindset	$1.2M	• $1.2M Expansion of the Aspiring Educator Program (24 additional FTE)
Whole Wellbeing	$25.2M	• $22M Equivalent 3% compensation increase across all employee groups • $2.1M for Market Study adjustment per 3-year rotation cycle • $1.0M Health insurance premium buydown

*The summary above is not a comprehensive list and does not reflect the entirety of the budget for these needs.

ABOUT THE STRATEGIC PLAN
The strategic plan outlines three key priorities: 1) Literacy; 2) Health and Wellbeing; and 3) Disproportionality. Each of these strategic objectives will ensure the organization operates in a way that supports its amazing teachers and staff while providing every student with the high-quality education and supportive environment necessary to find their Pathway of Purpose. The strategic plan comes with a bold and aspirational goal – to have every student meet benchmarks by 2030 and to eliminate disproportionality in literacy as measured by state assessments. The mission is to create opportunities and access to high-quality education that empowers all students to reach their highest potential.

Literacy
Develop independent and confident readers, writers, communicators, and thinkers by providing every student with authentic and rigorous learning experiences through a structured, culturally responsive, and evidence-based approach to literacy instruction. The Cherry Creek School District believes that high expectations foster college and career readiness and will ensure students have the skills to compete in today's global, knowledge-based economy.

Key Strategies
- **Multi-Tiered Systems of Support:** Implement a framework for monitoring progress on academic learning goals to guide instruction and ensure students get the support they need.
- **Cherry Creek Literacy Plan:** Ensure all students develop strong literacy skills by designing learning experiences and systems that are responsive to the needs and assets of each learner.
- **Universal Literacy Instruction:** Provide high-quality instruction aligned to standards and implemented across the district from early childhood programs to high school.
- **Impact Metrics:** Comprehensive Aligned Assessment System, interim assessments, READ Act data, CMAS, and PSAT/SAT

DISTRICT STRATEGIC GOALS & PRIORITIES

Health & Wellbeing

Support students and staff in their social, emotional, and physical wellbeing so they can learn, teach, grow, and find their Pathway of Purpose. The Cherry Creek School District believes when the whole wellbeing of students and staff is supported and valued, they can reach their full potential as learners and educators.

Key Strategies

- **Physical Safety:** Enhance the physical safety of students and staff through heightened entry procedure protocols, additional district security coordinators, collaboration with public safety partners, and investment in security upgrades, such as state-of-the-art emergency intercoms, secure vestibules, and a centralized dispatch center.
- **Phycological Safety:** Ensure students and staff have the support and resources to feel emotionally safe, free to be their authentic selves, and ready to learn. Continue improving crisis prevention and response, expand the district crisis team, and create a new dashboard to integrate safety response information, including suicide risk reviews and threat assessments.
- **Increased Healthcare Access:** Improve access and health outcomes for school communities through expanded telehealth and school-based community health centers. In addition, the district has increased mental health staffing and has at least one
  registered nurse in every building to support students.
- **Impact Metrics:** Physical and mental health usage data, climate and culture surveys, suicide risk reviews & threat assessments

Disproportionality

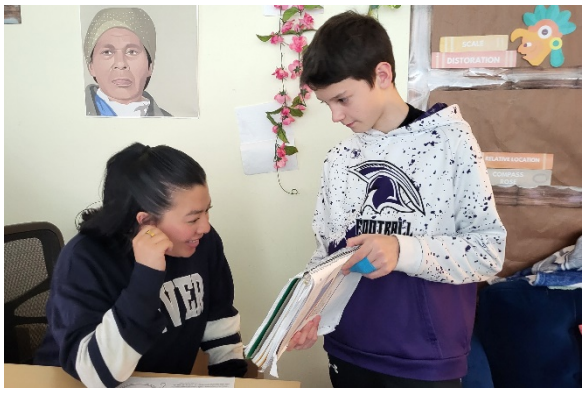
Ensure all students thrive regardless of where they are in their learning journey. The Cherry Creek School District believes in providing fair and equitable access to high-quality educational opportunities and seeks to raise academic achievement and nurture the wellbeing of all students.

Key Strategies

- **Discipline practices:** Reduce disproportionality in discipline data to reflect student demographics.
- **Equitable identification:** Ensure the equitable identification of students in special populations that are student-specific and systemically aligned. (Neurodiverse Students and Special Education)
- **Impact Metrics:** Graduation rate, Interim and state assessments, Discipline data, and Special Populations data

LOOKING AHEAD

The Cherry Creek School District is dedicated to excellence and serving its community's needs. The strategic plan outlines the process of examining and improving current literacy practices, focusing on the whole wellbeing of students and staff, and providing equitable access to high-quality education for every student. These strategic objectives are the foundational components that will help ensure students have the skills to compete globally and thrive in their Pathway of Purpose. By investing in the needs of our community today and preparing future generations, we will be able to sustain the legacy of excellence of Cherry Creek Schools.



PERFORMANCE HIGHLIGHTS

FY2024-25 SCHOOL YEAR

INVESTING IN THE CHERRY CREEK SCHOOLS FOUNDATION



- 192 Educator Initiative Grants were given to 55 schools, totaling $194,000 to support students with curriculum, technology, and materials to spark learning in the classroom aligned to our district's core values.
- The Cherry Creek Schools Foundation Elevate Gala was held on March 27 and raised more than $550,000 to support educators with funding for classroom innovation, emergency relief for families and mental health programming.

ACADEMICS, ACTIVITIES, AND WHOLE WELLBEING

- Graduation rate: Class of 2025 – 91.2% (highest-ever rate for the district)
- Class of 2025 earned more than $53 million in scholarships
- 46 seniors selected as National Merit Scholarship Semifinalists in the 69th Annual National Merit Scholarship Program



- Twelve schools honored as John Irwin Schools of Excellence for academic growth and achievement and two schools named as Governor's Distinguished Improvement Schools
- 7th-year recipient of RISE grant from Kaiser Permanente, supporting schools in creating safe and supportive learning environments by strengthening the Whole Wellbeing of staff and students
- 2014 Eaglecrest High School graduate and U.S. Women's Volleyball player Jordyn Poulter wins a silver medal in 2024 Paris Olympics
- Culinary students at CCIC receive instruction from Top Chef Manny Barella
- Independence Elementary recognized with America's Healthiest School award
- Cherry Creek Innovation Campus Rolls Out New Culinary Experience with Food Bus for Students
- CCIC Teacher Mike Degitis wins Harbor Freight Tools for Schools Prize for Teaching Excellence
- Equity Learning, a non-profit started by Cherry Creek High School students, offers $2K worth of academic scholarships
- Cherry Creek Innovation Campus Recognized as Top 100 Education Innovators in the World
- Cherry Creek High School student designs app recognized by Congress



- CCSD awarded Action for Healthy Kids (AFHK) and USDA's Innovation in Nutrition Education Recognition Award
- Opening of district's first musical instrument repair shop at Overland High School
- Smoky Hill High School named 2025 Unified School of the Year
- Eaglecrest High School's Jason Mabrey Named Section 6 Heart of the Arts Award Winner
- CCSD and National Women's Soccer League partner to build new athletic facility
- Alum Bowen Yang surprised on "Today Show" by former teacher

PERFORMANCE HIGHLIGHTS

COMMUNITY ENGAGEMENT



- Hosted multiple community engagement sessions regarding 2024 bond and budget election needs, including updating and refreshing buildings and facilities built prior to 1990
- Implemented Giveback Cherry Creek, a new, district-wide program to train multi-generational volunteers and match their skills and passions with needs in our schools
- High school students across CCSD supported children battling serious illnesses through week-long opportunities to donate and celebrate these young children as tens of thousands of dollars were donated to organizations supporting them.
- The district celebrated its 15th annual Veterans Week celebration, honoring the service of military personnel both active and retired.
- CCSD held its 5th annual Indigenous graduation and 4th annual Military Service graduation to honor students across different demographics.

RECRUITMENT AND STAFFING



- More than 460 new teachers for 2023-24 school year, including 60 educators who did their student teaching in Cherry Creek School
- 3,020 educators participated in almost 40,000 hours of professional learning this year
- Awarded Forbes Best-in-State Employer 2024 and Best Employer for Women
- Launched Aspiring Educator Pathway Program, a new and innovative program that offers future educators a transformative pathway to become a teacher that is grounded in hands-on classroom experience paired with high-performing mentors

FISCAL OFFICE ACHIEVEMENTS

- The district maintained its strong credit ratings of AA+ with Standard and Poor's for General Obligation Bonds and a AA rating for Certificates of Participation and Aa1 with Moody's Investor Services for General Obligation Bonds and a Aa2 rating for Certificates of Participation. These ratings reflect the district's strong fiscal results and expectations of continued strong performance and capacity to meet financial commitments.
- The district continued its sound fiscal management with an unmodified opinion from the independent auditors on the fiscal year ended June 30, 2024 Annual Report. The district was also again recognized for excellence in financial reporting for the Annual Comprehensive Financial Report from both the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO) for the fiscal year ended June 30, 2024.
- Cherry Creek School District was proud to have once again received the Meritorious Budget Award from the Association of School Business Officials (ASBO) for its FY2024-25 Adopted Financial Plan. This recognition reflects the District's continued commitment to transparency, excellence, and best practices in school district budgeting. The District was honored to be acknowledged for their efforts in presenting a clear, accurate, and comprehensive budget to their community.

COMMUNITY INVOLVEMENT

From volunteering in our schools to being part of parent and guardian leadership groups, there are many ways to get involved with Cherry Creek Schools! For more information, please visit: https://www.cherrycreekschools.org/community/family-community-engagement.

District Accountability Committee (DAC)



This committee has broad responsibilities for ensuring the district's continued educational success and a cost-effective management. It is organized in compliance with Colorado state law. Members of this committee advise the Cherry Creek School District Board of Education on spending priorities, applications for charter schools and district programs. DAC reviews the district improvement plan and prepares an annual report for the Board of Education. Meetings are held from 6:00 to 8:00 p.m., once a month, September through May. Monthly meetings will rotate between the Instructional Support Facility (ISF) located at 5416 S. Riviera Way, Centennial, 80015 and CCSD high schools. Each school also has a School Accountability Committee (SAC) that meets monthly. Please call your child's school for information on how you can become involved.

Giveback Cherry Creek Volunteer Program

A program to engage community members by matching their skills and experience to meet the needs of our neighborhood schools. Everyone is welcome -- parents, grandparents, community members, empty nesters, friends! Opportunities include literacy & reading instruction, English as a second language (ESL), data entry, tutoring, receptionist, and recess & lunch duty. Help shape a brighter future for students and strengthen the bonds within our community!

Indigenous Parent Action Committee (IPAC)

This committee is comprised of Indigenous parents/guardians and staff. The committee meets monthly and focuses on the following: Illuminating the presence of CCSD's Indigenous community, amplifying the voices of the Indigenous community, forming cross-district partnerships to strengthen the Indigenous community network, naming the continuous problems of practice embedded in the CCSD learning experience interfering with Indigenous students' academic and social-emotional success and affirming and honoring Indigenous students' presence and cultural identities.

Leadership Cherry Creek (LCC)

Leadership Cherry Creek provides an opportunity for community members, including parents, grandparents, business leaders, elected officials, and others, to participate in an in-depth, yearlong learning experience about Cherry Creek Schools, and provide your feedback to the district throughout the year and beyond. Principals nominate candidates for LCC each spring.

Long-Range Facility Planning Committee

Community members and administrators work together on this committee to make long-range planning recommendations to the school board. Two residents from each director district and several at-large community members are appointed by the Board of Education. A resident representative of the Homebuilder's Association is also invited to serve on this committee. Regular meetings are held monthly.

Medical Advisory Board

The Medical Advisory Board is composed of healthcare providers in the community. They serve in an advisory capacity to our District Health Services team and district administration on a variety of health issues. The board meets three times per year.

COMMUNITY INVOLVEMENT



Parent Information Network (PIN)
The Parent Information Network (PIN) is a grassroots, volunteer-run organization providing presentations on topics related to education, parenting and youth-related issues. PIN presentations provide a forum for parents to connect and create a caring community. Monthly presentations are free to all parents, family and community members.

Parents' Council
Parents' Council promotes the exchange of ideas among PTOs/PTCOs in the Cherry Creek School District and serves as a vehicle for communication within the district for parents, teachers, administrators, community members and the Cherry Creek Schools Board of Education.

Pasifika
CCSD has partnered with members of our Pasifika Community to form and build a parent committee. This committee consists of and is intended for Native Hawaiian and Pacific Islander parents/guardians and staff. The committee meets monthly and focuses on the following illuminating and amplifying the voices of our Native Hawaiian and Pacific Islander communities.

Senior Citizen Tax Offset Program
The purpose of the Senior Citizen Tax Offset Program is to increase community involvement with the Cherry Creek School District, as well as to enable senior citizens to partially offset a portion of their property taxes paid to CCSD. Senior citizens can offset their taxes by volunteering in Cherry Creek Schools. Senior citizens may earn up to $576.80 based on 40 maximum allowed paid volunteer hours once every twelve months, and one payment per property. These hours may be worked any time between the beginning and end of the school year. Participants must be at least 60 years of age and be a homeowner who resides in their property within the Cherry Creek School District. Those interested in participating in the program must complete an application and submit a copy of their most recent Arapahoe County property tax notice. The program is not open to any current employees of the Cherry Creek School District. It is our hope that students' lives and learning are enriched by their association with the participants in the Senior Citizen Tax Offset Program.

Special Education Advisory Committee (SEAC)
The Special Education Advisory Committee (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 and community members. It serves in an advisory capacity to Student Achievement Services and the Cherry Creek Schools Board of Education. At monthly meetings, programs are presented that relate to special education. The meetings are open to anyone wishing to attend.



Voices of Color [formerly Partnerships for Academically Successful Students (PASS) Committee]
The Voices of Color Committee (formerly District PASS) supports our goal of Inclusive Excellence and is a critical component of systemic equity transformation. The Voices of Color Committee is facilitated by the Director of Inclusive Excellence and serves the purpose of engaging community members in meaningful and effective partnerships that lead to positive outcomes for students of color. Voices of Color is a structure that fosters the intentional building of relationships between the district, individual schools and parent communities in an effort to create an inclusive learning environment for all students. Voices of Color also gives parents and guardians of students of color a voice and direct access to administration.

SCHOOL AWARDS

The Cherry Creek School District continues to be recognized for its "dedication to excellence" in academics, athletics, arts, and activities.

JOHN IRWIN SCHOOLS OF EXCELLENCE AWARD

The John Irwin awards are given to schools that demonstrate exceptional academic achievement over time. These schools received an Exceeds Expectations rating on the Academic Achievement indicator of the School Performance Frameworks reflecting exceptional performance in Math, English Language Arts, and Science.

2024 Recipients

- Altitude Elementary
- Cherry Creek Academy
- Cherry Hills Village Elementary
- Cottonwood Creek Elementary
- Creekside Elementary
- Dry Creek Elementary
- Greenwood Elementary
- Homestead Elementary
- Willow Creek Elementary
- Challenge School
- Campus Middle School
- Cherry Creek High School

GOVERNOR'S DISTINGUISHED IMPROVEMENT AWARD

The Governor's Distinguished Improvement Awards are given to schools that demonstrate exceptional student growth. On the school performance framework that is used by the state to evaluate schools, these schools "exceed" expectations on the indicator related to longitudinal academic growth and "meet or exceed" expectations on the indicator related to academic growth gaps.

2024 Recipients

- Trails West Elementary
- Walnut Hills Elementary
- Willow Creek Elementary



SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



The State Board of Education, authorized by Article IX of the Constitution of the State of Colorado, provides general supervision to public schools and guidance on education issues. As the administrative arm of the State Board of Education, the Colorado Department of Education (CDE) is responsible for providing leadership, resources, support, and accountability to Colorado's 178 local school districts on a statewide and regional basis. The CDE is responsible for implementing State and federal education laws, disbursing State and federal funds, holding schools and districts accountable for performance, licensing all educators, and providing public transparency of performance and financial data. Colorado is a "local control" state, which allows many PreK-12 decisions on issues such as curriculum, personnel, school calendars, graduation requirements, and classroom policy to be made by the state's school districts and their local school boards. Accreditation, teacher licensing, transportation, nutrition, special education, and early childhood education are supervised at the state level.

Angela Garland, Board President
Kristin Allan, Vice President
Anne Egan, Treasurer
Kelly Bates, Secretary
Ruthie Knowles, Assistant Secretary/Treasurer

More information regarding the Colorado Department of Education may be accessed at their website:
https://www.cde.state.co.us/

The Cherry Creek School District operates within a framework of legal autonomy while subject to Colorado state laws and regulations regarding education, the district possesses a certain degree of self-governance. The Key Aspects of Cherry Creek School District legal autonomy include: Board of Education control, Policy Development and Administration, the Office of Legal Resources and Compliance with State and Federal Laws.

Cherry Creek School District is governed by an autonomous 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.

Five elected Board of Education members provide for quality educational opportunities in Cherry Creek Schools. These members act in accordance with the requirements of Colorado and federal laws, while remaining responsive to the unique needs of Cherry Creek School District citizens.

The daily operation of the district is delegated to the Superintendent by the Board. Cherry Creek Schools feels a quality education is a shared responsibility; citizen involvement is strongly encouraged, and suggestions and constructive criticism are welcomed.

Board meetings are open to the public and are usually held the second Monday of each month at 7:00 p.m. in schools throughout the district. Locations are listed in the district's annual calendar and are posted at the Educational Services Center, no less than 24 hours prior to the meeting.

SCHOOL DISTRICT GOVERNANCE AND AUTHORITY

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

- 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.
- 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.
- 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.
- Financial resources - The Board is responsible for adopting an interdependent 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 ensure proper use of, and accounting for, all District funds.
- 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.
- 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.
- 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.

FY2025-2026 Board of Education Meetings *Mondays at 7:00 p.m.*	
August 11, 2025	Laredo Middle School
September 8, 2025	West Middle School
October 20, 2025	Falcon Creek Middle School
November 10, 2025	Fox Ridge Middle School
December 8, 2025	Horizon Middle School
January 12, 2026	Thunder Ridge Middle School
February 9, 2026	Sky Vista Middle School
March 9, 2026	Infinity Middle School
April 13, 2026	Prairie Middle School
May 11, 2026	Horizon Community Middle School
June 8, 2026	Liberty Middle School
NOTE *The regular meetings of the Board of Education are usually held on the second Monday night each month. The locations have been set through June 2026. Future locations and dates will be decided in the spring of 2026.*	

CHERRY CREEK SCHOOL DISTRICT'S HERITAGE

Formal education began in 1874 in the Cherry Creek School District in a one room school house with various grades and one teacher. Students from the surrounding twenty-five square miles attended the school. During these beginning years, as few as four students attended school and were taught up until the eighth grade. Over thirty four years later, in order to attend high school, the students were transported to nearby school districts for classes where they would board at homes in Denver during the week to attend school.

In 1950, seven small districts were consolidated and formed the now known Cherry Creek School District. The newly formed Cherry Creek School District No. 5 had just over 1,250 students including those attending the Melvin, Castlewood, Cherry Creek and Cherry Hills Elementary School.

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

Over the next several years, the original one room school house and the Melvin school were sold but have since been moved to the Cherry Creek High School and Smoky Hill High School properties and restored as museums.

The next several decades established the area coverage of the Cherry Creek School District over the municipalities of Cherry Hills Village, Centennial, Foxfield, Glendale, Greenwood Village, portions of Aurora and adjoining areas of unincorporated Arapahoe County.





The Cherry Creek School Established in 1874



LIST OF SCHOOLS

ELEMENTARY SCHOOLS	Year Opened	Grades	FY2025-26 Projected Enrollment
Altitude	2018	K-5	662
Antelope Ridge	1999	K-5	506
Arrowhead	1977	K-5	465
Aspen Crossing	2005	K-5	517
Belleview	1954	K-5	516
Black Forest Hills	2012	K-5	448
Buffalo Trail	2007	K-5	575
Canyon Creek	2002	K-5	418
Challenge*	1996	K-5	324
Cherry Hills Village	1983	K-5	460
Cimarron	1979	K-5	365
Cottonwood	1976	K-5	493
Coyote Hills	2006	K-5	441
Creekside	1986	K-5	546
Dakota Valley	1999	K-5	524
Dry Creek	1972	K-5	253
Eastridge	1963	K-5	683
Fox Hollow	2001	K-5	421
Greenwood	1958	K-5	350
Heritage	1976	K-5	299
High Plains	1978	K-5	424
Highline	1991	K-5	405
Holly Ridge (K-2) Holly Hills (3-5)	1958/1961	K-5	713
Homestead	1977	K-5	304
Independence	1976	K-5	402
Indian Ridge	1985	K-5	380
Meadow Point	1982	K-5	344
Mission Viejo	1973	K-5	498
Mountain Vista	2014	K-5	543
Peakview	1991	K-5	413
Pine Ridge	2010	K-5	563
Polton	1972	K-5	371
Ponderosa	1977	K-5	619
Red Hawk Ridge	2005	K-5	442
Rolling Hills	1996	K-5	449
Sagebrush	1977	K-5	329
Summit	1988	K-5	267
Sunrise	1984	K-5	461
Timberline	1986	K-5	414
Trails West	1980	K-5	393
Village East	1971	K-5	754
Walnut Hills	1969	K-5	280
Willow Creek	1977	K-5	435
Woodland	2022	K-5	540
Total Elementary Schools			**20,009**

MIDDLE SCHOOLS	Year Opened	Grades	FY2025-26 Projected Enrollment
Campus	1971	6-8	1,322
Challenge*	1996	6-8	235
Falcon Creek	1999	6-8	717
Fox Ridge	2008	6-8	968
Horizon Community	1982	6-8	738
Infinity	2017	6-8	992
Laredo	1975	6-8	822
Liberty	2002	6-8	822
Prairie	1977	6-8	1,586
Sky Vista	2005	6-8	991
Thunder Ridge	1992	6-8	1,070
West	1966	6-8	968
Total Middle Schools			**11,231**
HIGH SCHOOLS			
Cherokee Trail	2003	9-12	3,116
Cherry Creek	1953	9-12	3,885
Eaglecrest	1988	9-12	2,662
Endeavor	1966	10-12	262
Grandview	1998	9-12	2,581
Overland	1978	9-12	2,229
Smoky Hill	1975	9-12	2,295
Total High Schools			**16,768**
OTHER SCHOOLS			
Elevation	1992	6-12	248
Total Other Schools			**248**
TOTAL ENROLLMENT			**48,256**

Dedicated to Excellence
Cherry Creek Schools

*This school is both an elementary school and middle school

GEOGRAPHICAL AREA

The district includes approximately 108 square miles and is located in Arapahoe County about 10 miles southeast of downtown Denver, Colorado. Cities in the District include:

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

The District's 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 Map.

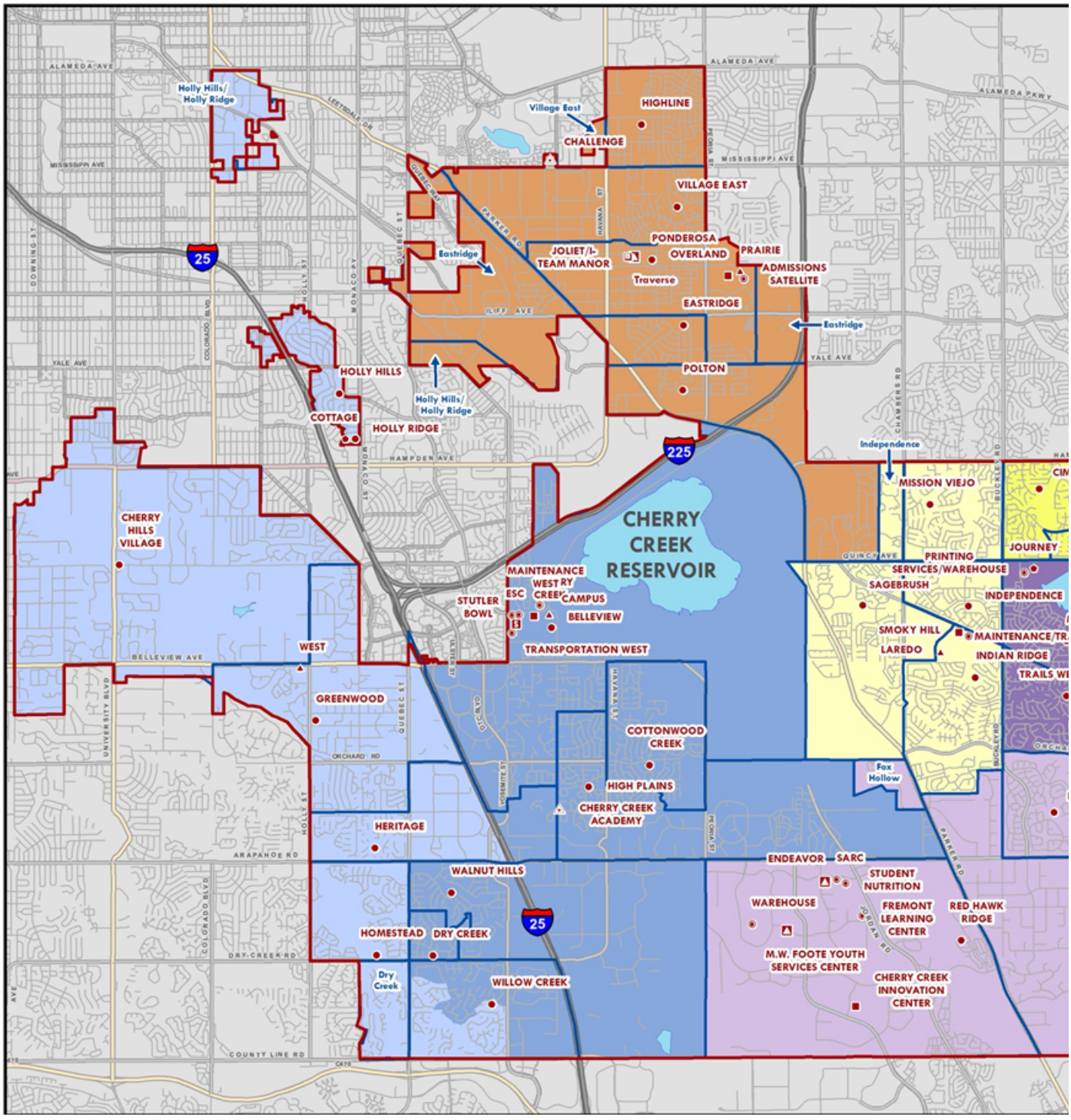
Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

ARAPAHOE COUNTY 2024 UPDATED CENSUS ESTIMATES	
Population	666,918
Number of Households	253,890

School District	2024-25 Enrollment
Denver County 1	88,839
Jefferson County R-1	86,547
Douglas County Re 1	66,702
Cherry Creek 5	54,499
Adams-Arapaho 28J	41,729
Adams 12 Five Star Schools	38,701
St Vrain Valley RE1J	31,076
Boulder Valley Re2	30,908
School District 27J	17,103

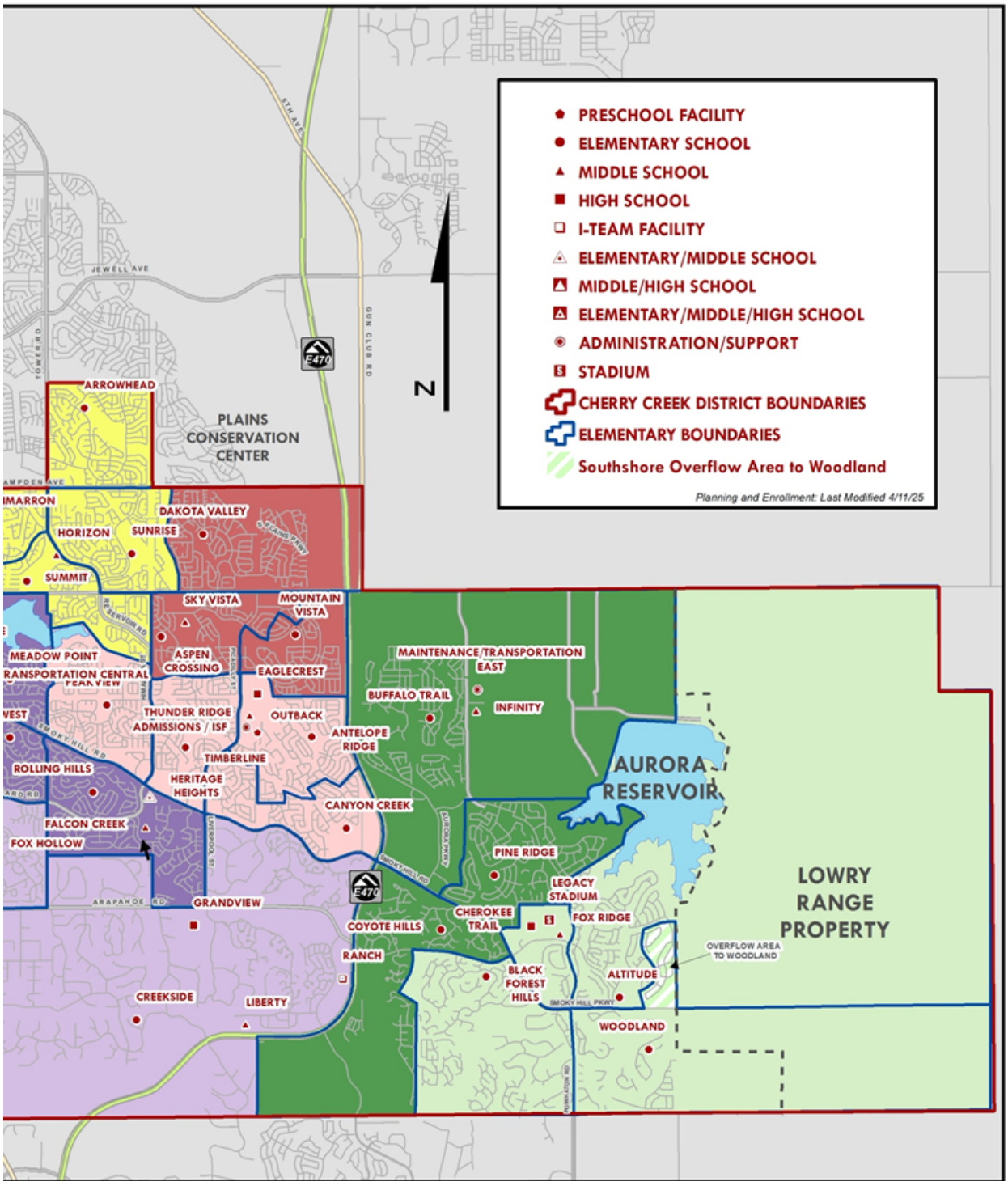


GEOGRAPHICAL AREA



- Cherokee Trail / Fox Ridge Cherokee
- Trail / Thunder Ridge
- Cherokee Trail / Infinity
- Cherry Creek / Campus Cherry
- Creek / West
- Smoky Hill / Horizon
- Smoky Hill / Laredo
- Eaglecrest / Sky Vista
- Eaglecrest / Thunder Ridge
- Grandview / Falcon Creek
- Grandview / Liberty
- Overland / Prairie

GEOGRAPHICAL AREA



- Cherokee Trail / Fox Ridge Cherokee
- Trail / Thunder Ridge
- Cherokee Trail / Infinity
- Cherry Creek / Campus Cherry
- Creek / West
- Smoky Hill / Horizon
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- Eaglecrest / Sky Vista
- Eaglecrest / Thunder Ridge
- Grandview / Falcon Creek
- Grandview / Liberty
- Overland / Prairie

FACILITIES OVERVIEW

In FY2025-26, the district will operate with 12 admin/support facilities, forty-four elementary schools, one K-8 school, eleven middle schools, seven high schools, eleven other school programs, two stadiums. These facilities are located on approximately 1,300 acres of land.

SCHOOLS

Our facilities represent over 7.4 million square feet of building space, including areas for student physical education:

Facility	Square Footage
High schools	2.4 million
Middle schools	1.9 million
Elementary schools	2.6 million
Support centers	0.5 million
TOTAL	7.4 million

Facility	Offerings
High schools	3 climbing walls 5 indoor pools 1 challenge courses
Middle schools	4 climbing walls 2 traversing walls 1 challenge courses
Elementary schools	27 traversing walls

With the exception of Endeavor Academy, each of the high schools has a Fine Arts Center and an Auditorium.

STADIUMS

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

Stutler Bowl has an 8-lane all-weather track and a synthetic playing field marked for football, lacrosse, soccer, flag football, and field hockey.

Legacy Stadium has a 9-lane all-weather track and an synthetic field marked for football, lacrosse, soccer, flag football, and field hockey.

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

OTHER FACILITIES

The Educational Support and Auxiliary Services facilities have nearly 306,300 square feet of building space which includes administrative, financial, maintenance, nutrition, transportation, and other district services.

In 2019, the Cherry Creek Innovation Campus opened with over 117,000 square feet of building space, offering a truly unique, work-based learning experience for students seeking a better understanding of themselves as they prepare for life after high school.

In 2023, Traverse Academy, a first-of-its-kind mental health facility was built on district-owned land to serve students in crisis. In partnership with the University of Colorado Department of Psychiatry, the district created a student-centered, inclusive and welcoming environment with safety and belonging at the heart of its design. The building is 25,982 square feet and includes safety measures to support students.

In May 2024, Cherry Creek School District purchased an industrial facility to support its growing Food and Nutrition Services (FNS) operations, driven by a 40% increase in meal participation and district expansion. The vacant industrial building at Centennial Business Center totals 123,820 square feet, with 28’ clear height, located at 7194 S. Revere Parkway, Centennial, Colorado.

BOARD POLICIES

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

Board of Education policies are located at: CherryCreekSchools.org

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.

BOARD POLICIES - SCHOOL OPERATIONS

- **Section A: Foundations/Basic Commitments**
  The Board is committed to providing a safe learning and work environment where all members of the school community are treated with dignity and respect. The schools in the District are subject to all federal and state laws and constitutional provisions prohibiting discrimination on the basis of race, color, ancestry, creed, sex, gender, gender identity, gender expression, sexual orientation, religion, national origin, marital status, age, disability or need for special education services. Section A 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 and board responsibilities. This section includes bylaws and policies establishing the board's internal operating procedures.

- **Section C: General School Administration**
  Contains policies, regulations, and exhibits on the roles and responsibilities of the District Superintendent, 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 located in this section.

- **Section D: Fiscal Management**
  Includes the policies and procedures 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 environmental and safety, hazardous materials, disaster plans, security, building & ground maintenance, transportation and busses, office support and food services are included within this section.

- **Section F: Facilities**
  Contains policies on facility planning and funding, construction, and renovation. Also includes the topics of temporary facilities and naming facilities.

- **Section G: Personnel**
  Contains policies that pertain to all school employees.

BOARD POLICIES

- **Section I: Instruction**
  Contains policies regarding educational equity in instruction, curriculum development, special programs, instructional resources and materials, graduation requirements and academic achievement.

- **Section J: Students**
  Student policies regarding admission, attendance, rights and responsibilities, conduct, discipline, bully prevention and education, health and welfare, and school-related activities and organizations 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 and communications 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, charter schools, education research agencies, student teaching and internships and relations with education accreditation agencies.

Specifically identified policies that pertain to the development and implementation of the Financial Plan are described below:

- **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. 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 ensure proper use of, and accounting for, all District funds.

- **Policy: DB – Annual Budget**
  The annual budget is the financial plan for the operation of the School District. It provides the framework for both revenue and expenditures for the year and future years. The budget translates into financial terms the educational programs and objectives of the District.

- **Policy: DBG – Budget Adoption**
  Identifies the specific procedures that must be followed when adopting the annual budget.

- **Policy: DBI – Budget Implementation**
  Allows the Superintendent to expend funds in any amount authorized in the approved budget, except in instances specifically defined in the policy.

- **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: DFAA – Use of Surplus Funds (Investments)**
  This investment policy is intended to enhance the quality of decision-making and affirm the District's commitment to the fiduciary care of public funds.

BOARD POLICIES

- **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 designee, to purchase supplies, materials and other items, after the adoption of the budget and appropriation of funds.

- **Policy: FC & FC-R – 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 school sites in terms of selection, acquisition, and land use.

- **Policy: FEF – Construction Cost Estimates**
  Outlines procedures for obtaining estimates for any capital construction project.

- **Policy: FEJ – Construction of New Facilities and Renovation**
  Specifies the procedures related to requirements for documentation, administration designations for projects, change order processes for construction and renovation of facilities.

- **Policy: IJND – Technology Resources**
  Discusses procedural requirements for establishing funding for the purchase, support and inventory of hardware, software, and networks.

FINANCIAL PLAN DEVELOPMENT

DISTRICT'S BUDGET METHODOLOGY

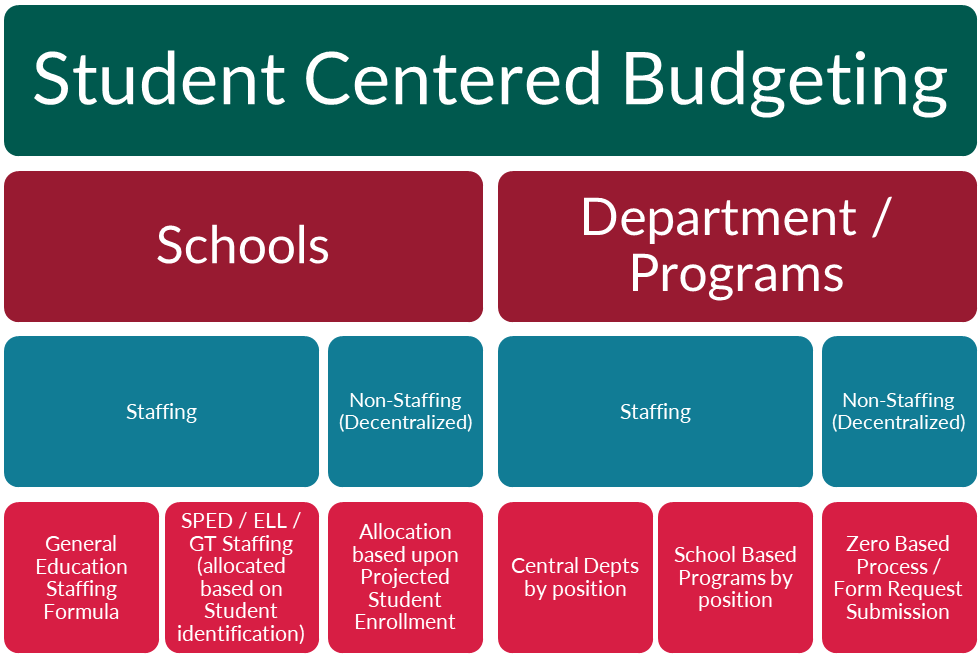
The District initiated budgeting methodology changes for both schools and departments as of FY2022-23; Student-Centered Budgeting and Zero-Based Budgeting respectively. Student-Centered Budgeting focuses on school allocations that are based upon the students they serve and accounting for differences of size and level, while the Zero-Based Budgeting process for departments aligns expenses with the strategic priorities of the District. The District's goal in implementing these budgetary methodology changes is to provide transparency to school funding that demonstrates the District's values, ensures that it's funding addresses the needs of the students whole well-being, and allocates revenues strategically. The implementation of these budgeting methodology changes did not impact the District's Board of Education annual adopted budget policies and procedures.

STUDENT-CENTERED BUDGETING

Cherry Creek School District (CCSD) implemented a new school funding model in FY2022-23, to ensure the distribution of funds focuses on supporting students. To support this initiative, CCSD partnered with Hanover Research (Hanover) on a series of projects related to student-centered resource allocation (Student-Centered Budgeting [SCB]). Hanover also participated in CCSD's working group meetings to align its research with the District's evolving needs and plans. Hanover prepared an analysis to help guide CCSD with steps in communicating with District and community members and decision-makers. Hanover analyzed the data from a Best Practices report, a Benchmarking study, and a series of In-Depth Interviews to offer insight into the practices and implementation of student-centered budgeting models. The District used this work to develop a formula for FY2022-23 and prepared a gradual implementation plan. This formula will continue to be refined as needed. These changes are then presented to the District Accountability Committee and the Board of Education for approval.

CCSD began action planning in January 2021 to develop the framework and formula for the initial implementation in FY2022-23. The District's overall goal was to provide a transparent methodology across the District that demonstrates how CCSD allocates budget resources, both staffing and non-staffing, to educate and serve the students while meeting the standards of excellence as defined by its Values and Strategic Plan.

GENERAL FRAMEWORK



FINANCIAL PLAN DEVELOPMENT

CCSD created a cross-functional group of District leaders, teachers, and representatives to explore three areas of focus outlined below. The focus areas guided the implementation and planning throughout the full life of the project.

FOCUS AREA



This multi-year project aims to ensure the budgeting framework directs the District's funding and resources to meet students where they are when they come to CCSD schools. The working group began by defining minimum standards of access by school level. These standards are the minimum programmatic and enrichment opportunities that all CCSD students should have access to, regardless of school, to ensure CCSD standards of excellence. The group then examined staffing across schools, by level, for both consistency of access and equity to identify additional staffing needs where greater resources are identified or anticipated as well as how shifts in predicted enrollment may impact staffing in relation to those needs. The District team also collaborated internally and with external partners to identify historically marginalized student groups, including identifying additional student groups in CCSD facing systemic and structural challenges.

GENERAL EDUCATION

- Projected enrollment
- Staffing driven by student to teacher ratios
- Declining Enrollment Averaging

SOCIAL EMOTIONAL LEARNING FACTORS (S.E.L.F)

- Addresses the social/emotional complexity of students in the building
- Data based on:
    - Free & Reduced Meal Eligibility
    - Multi-language leaners
    - Average Daily Attendance rates
    - Home insecurities
- Schools placed in a "tier rank"

SMALL SCHOOL FACTOR

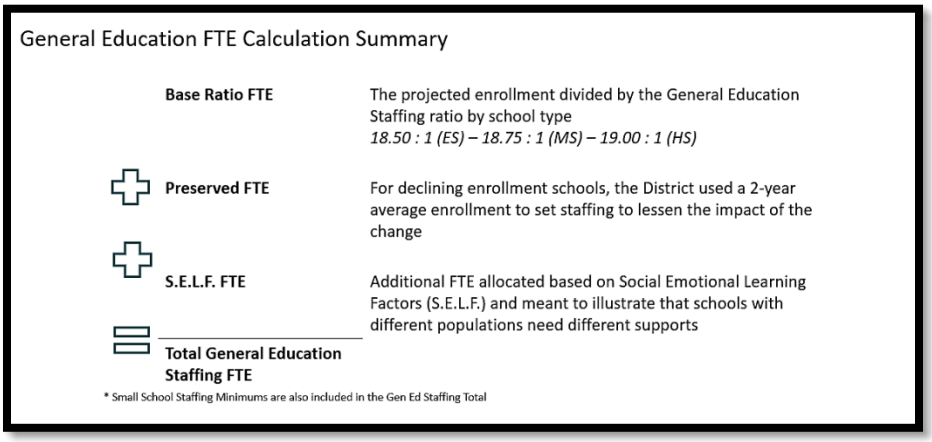
- Supports baseline staffing and programs and ensure consistent foundational access across CCSD

CCSD developed a S.E.L.F. tier ranking and declining enrollment averaging mechanism. These mechanisms are evaluated and refined annually in an effort to serve and support schools. In addition, the District developed a Hold Harmless framework to ensure no school loses funding through the new formula. CCSD strives to prioritize and address the whole well-being of District students. CCSD applies the framework and formulas across all schools using the best available data to measure impact. District leaders then adjust and work with school leaders in developing resources and training for applying the formulas. The District has and will continue to work with individual campus leaders.

FINANCIAL PLAN DEVELOPMENT

For FY2025-26, the budget continues to apply the established staffing formula to ensure a transparent and equitable allocation of resources across all schools.

1. Projected student enrollment for FY2025-26 is used to calculate the base staffing, through ratio-based staffing, this is consistent with prior years.
2. If the school has declining projected enrollment compared to FY2024-25, the District calculates a declining enrollment averaging factor that preserves staffing in the school based on the average between FY2024-25 and FY2025-26 projected enrollment.
3. If a school is designated as a "small school" based on enrollment for FY2025-26, the District built a minimum staffing for those schools. This means that regardless of the calculations from above, the District will not staff below the established minimum staffing.
4. The District will continue to use the Social Emotional Learning Factor (S.E.L.F.) to add staffing into schools based on 4 data points that are specific to the students in each school.



The S.E.L.F. tier factors have been slightly adjusted to reflect changes in the underlying demographics.

ZERO-BASED BUDGETING

Zero-Based Budgeting is a budgeting approach that requires an examination and justification of all costs rather than just the incremental costs. Each year department budgets will begin at zero. Department leaders are provided a budget form where they must request approval for all of their operating needs. This budgeting approach is not about reducing spending, but rather an effort to strategically allocate funds.

FUND BUDGET DEVELOPMENT AND PREPARATION:

OPERATING FUNDS:

GENERAL FUND

General Fund budget development is based on projected State, Federal, Local funding sources, and enrollment in alignment with District values; School and District Accountability Committee recommendations are considered in the development process.

- Budget development parameters, provided by District Leadership, include Student-Centered and Zero-Based Budgeting, school decentralized allocations per student, and department staffing ratio
- Staffing budgets are compiled based on approved ratios where applicable; requests for new positions are evaluated; salary and benefit costs are developed; operational costs are prioritized
- District Leadership reviews staffing and operational budget requests, then approves budgets based on positions and costs required to achieve the District's mission, priorities, and student achievement within the constraints of annual funding

FINANCIAL PLAN DEVELOPMENT

SPECIAL REVENUE FUNDS:

DESIGNATED PURPOSE GRANTS FUND

The Designated Purpose Grants fund includes revenues from Local, State, and Federal sources. These funds help support curriculum needs, multilingual support, summer programs and special education needs, among others. The Designated Grants budget development includes the following:

- Project current and future award amounts.
- Identify unspent dollar amounts that are projected to carryforward from prior years.
- Allocate funds based on programs and student needs according to grant allowability.
- Revenue and expenditures are required to balance.

EXTENDED CHILD SERVICES FUND

This fund includes Before and After School care programs, Preschool Enrichment, Academic Summer School, and Staff Professional Development. Extended Child Services budgets are prepared by the program directors in cooperation with the FP&A department. Together they assess rates for fee-based programs, analyze historical trends, identify new and current initiatives and project significant changes based on projected enrollment.

PUPIL ACTIVITIES FUND

The Pupil Activities fund includes a diverse range of extracurricular athletics and activities programs, offered at all grade levels. To develop the Pupil Activities budget, the FP&A department gathers information and projects revenue and expenditures based on historical data and future anticipated participation, in collaboration with athletics and activity leaders. This fund is designed to be self-sustaining (revenue generated is offset by expenditures).

FOOD SERVICES FUND

The Food Services Fund finances the District's operations for the Food Services Department. The department is accountable for providing District students with nutritional meal options. In preparation for the proposed budget development, department leaders collect data on projected participation rates, government assistance programs, historical trends, Free and Reduced rate changes, and other local funding sources. Expenses are driven by food price fluctuations caused by supply chain and other economic factors. This data is gathered and submitted to the FP&A department for review and approval. Similar to the Pupil Activities Fund, this fund is designed to be self-sustaining (revenue generated is offset by expenditures).

CAPITAL IMPROVEMENT FUNDS:

CAPITAL RESERVE FUND

The Capital Reserve Fund receives the majority its revenue from state funding, which is transferred from the General Fund each year with the exception of FY2025-26. In addition, The Capital Reserve Fund collects additional revenue from investment income and cash in lieu of land. These revenues fund the District's ongoing capital needs such as facility improvements, equipment purchases, technology, and vehicles. Total allocation is based on annual project requests submitted to the facilities support services department, which are then reviewed, prioritized, and authorized by the District Leadership Team.

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE (CCTM) FUND

The CCTM fund provides the District with additional revenues collected from a mill levy override. These funds are restricted and can only be spent on capital construction, technology, and facility maintenance related projects. The proposed CCTM budget is prepared by estimating levy amounts that will be received in the following fiscal year and then adjusting the estimate according to the annual inflation rate. The FY2025-26 budget includes other projected capital construction and maintenance needs not funded out of the other Capital Improvement Funds. For FY2024-25 and FY2025-26 the Technology Device Refresh will be funded through the Building Fund.

BUILDING FUND

The District uses the Building Fund as it's primary capital improvement fund to budget and account for major capital outlay for school facilities. The annual budget includes allocated funds for identified bond projects from the November 2024 election and additional capital projects funded by bond premium proceeds.

DEBT SERVICE FUNDS:

BOND REDEMPTION FUND

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. Each year the budget is based on an estimate of the next fiscal year's revenue generated from property tax, preliminary assessed value, and projected investment income. The Bond Redemption Fund expenditure budget is built by identifying the annual general obligation bond principal and interest payment amount based on the schedule provided by the District's financial consultants, Hilltop Securities, Inc.

DISTRICT'S FINANCIAL GUIDANCE

PROCEDURES, PURPOSE AND PLANNING

Colorado statute requires that the Financial Policies and Procedures (FPP) handbook be used by every school district in the development of the budget, financial record keeping and periodic presentation of financial information to the Board of Education. (C.R.S. 22-44-204(3)). The purpose of a budget is to provide a plan of financial operation which embodies an estimate of proposed expenditures for a given period and purpose and the proposed means of financing the plan. Detailed budget planning allows a district to reflect educational values and needs. The structure and format provided by a well-designed budget promotes rational decision-making regarding the importance of various school district services.

REQUIREMENTS

- Revenue allocation
- Anticipated expenditures and transfers by category Reserves (Board policy adopted 2010) (Board designated and 3% TABOR for both the General Fund and the Capital Construction, Technology and Maintenance Fund)

BUDGET ACCOUNTABILITY

- The Board of Education assigns the overall responsibility for budget preparation, presentation, and administration to the Superintendent, which is then delegated to the administrative personnel responsible for supervision of school and departmental operations.
- Individual school and department budgets are prepared by the principal or department leader in cooperation with the school or departmental staff.

NOTIFICATION & APPROVALS

In accordance with State statutes and District policy, the annual budget for the ensuring fiscal year is submitted to the Board of Education at least 30 days prior to July 1st, which is the beginning of the next fiscal year.

- Within 10 days of budget submission, public notification of budget availability and public hearing date(s) is published via the District website and general local news publication.
- The Board of Education conducts one or more public budget hearings to present and explain the budget, inviting questions and comments from attendees.
- After consideration of proposed budget as presented by administration and comments from attendees, the Board of Education approves the budget with such revisions as appropriate.
- Board of Education officially adopts the budget and its use of fund balance before the end of the current fiscal year, June 30th .

FINANCIAL PLAN DEVELOPMENT

BUDGET AMENDMENTS & PARTICIPATION

The Board of Education or management personnel may amend the District's Financial Plan adopted in June of the year prior to the budget year. The Board of Education has authority to revise the total budget appropriation by fund.

GOVERNING POLICY

In accordance with State of Colorado Revised Statutes, after the adoption of the budget, the Board of Education may review and change the budget, with respect to both revenue and expenditures, at any time prior to January 31st of the fiscal year for which the budget was adopted.

- After January 31st, the budget may be changed; where funds for a specific purpose, from other than ad valorem taxes, subsequently become available to meet a contingency need, the Board of Education may adopt a supplemental budget appropriation.

AMENDMENTS TO TOTAL APPROPRIATION

Revisions to the Adopted Budget may be required due to unforeseen circumstances that did not exist at the time of original budget adoption, such as emergencies or unanticipated revenue; Board of Education approval is required.

- A Board of Education Resolution is prepared and presented by District Leadership Team members, which must include descriptive justification and associated revised budget amounts.
- Public comment is considered in the review and approval process at a scheduled Board of Education meeting.
- The Board of Education approves, amends, or declines to authorize the Budget Resolution, as necessary.
- If approved, the budget amounts are modified and incorporated into the District's Financial System for management and control.

INVITATION TO PARTICIPATE IN THE BUDGET PROCESS

All interested individuals are encouraged to participate in the annual budget development process. Community members' suggestions and input are considered for inclusion in the proposed budget submitted for approval. Parents, students, community and staff members may become involved by participating in:

- Parent/teacher (PTCO) organizations in the schools that work closely with principals
- Advisory groups and committees that focus on numerous common concerns and interests
- A Board of Education public hearing in June where budget recommendations are reviewed and presented in detail

BUDGET ADOPTION

- June 1: Deadline for submission of proposed budget to Board of Education.
- June 30: Last legal date for final adoption of school district budget and appropriation resolution.

Below is the budget development timeline:

SEPTEMBER – DECEMBER

- The FP&A Department prepares all tools and materials needed in preparation for the budget development process
- Governor’s Initial Budget request (November)
- Board of Education (BOE) Presentation - Budget Update

JANUARY

- Zero-Based budget forms are sent out to all departments
- The FP&A department collaborates closely with department leaders to reconcile current staffing and plan for proposed staffing needs
- Enrollment Projections are finalized
- BOE Presentation - Current year Supplemental Appropriations

FINANCIAL PLAN DEVELOPMENT

FEBRUARY

- School Staffing worksheets are sent out
- Schools receive their total decentralized (operating) budget and begin allocating funds according to their individual school needs

MARCH

- Departments submit their Zero-Based budget forms to the FP&A department
- Departments submit final staffing changes to the FP&A department
- Schools submit their decentralized (operating) budgets to the FP&A department
- School staffing worksheets are submitted back to the FP&A department
- BOE Presentation - Preliminary budget assumptions in preparation for the proposed budget

APRIL

- All other fund budgets are finalized and ready for approval
- Superintendent, Chief Financial Officer and District Leadership Team review all proposed budget adjustments including new programming, staffing adjustments and budget reductions where applicable

MAY

- State Legislature is passed and Governor signs into law the annual School Finance Act
- Superintendent reviews and approves the final budget balancing plan including compensation recommendations with input from the Chief Financial Officer and the District Leadership Team
- Prepare budget book materials and present the Proposed Budget to the BOE

JUNE

- Budget is presented to and approved by the Board of Education based on the Colorado statutes and provisions within school budget law (required by June 30th)

FINANCIAL PLANNING: PLANNING AHEAD TO INVEST IN CHERRY CREEK STUDENTS

Three-year financial planning projections are prepared each year as part of the annual General Fund budget development process to:

- Enhance the policy making 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

PROJECTION ASSUMPTIONS: REVENUE AND EXPENDITURES

Financial planning projections for future years are updated semi-annually based on the most recent information available regarding revenue sources and expenditure trends. State economic forecast data is used to determine potential financial impacts on the District; reporting tools and projection methods have been developed to monitor anticipated revenue and expenditures for the year.

- Projected revenue plus available reserves must equal or exceed budgeted expenditures.
- Revenue projections will be consistent with current School Finance Act legislation.
- Per-pupil-based revenue, to be received under the State's equalization program, will be projected with funding as authorized in the School Finance Act.
- Projections and budgeted expenditures will include allocations for classroom and support staff, salaries and benefits, and operating costs of new schools.
- Revenue and expenditures will not exceed the constitutional Taxpayers Bill of Rights (TABOR) amendment spending and revenue limitations. Use of non-recurring revenue will first be considered for non-recurring capital or other spending.

FINANCIAL PLAN DEVELOPMENT

RESERVES (FUND BALANCE)

- The required, but restricted, TABOR reserve of 3% of fiscal year spending will be maintained each year as required by the State constitutional amendment.
- A Board Designated Policy Reserve is to be maintained as per Board Policy DB at a level of at least 3% of General Fund budget expenditures.
- Unassigned reserves are a degree of fiscal protection from the uncertainty surrounding the state funding for K-12 education, and also are a protective buffer in the event of unexpected enrollment fluctuations.

BUDGET CONTROLS

- The District is committed to balancing expenditures with available revenue sources.
- A Financial Plan was developed for both revenue and expenditures and 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.

Dedicated to Excellence
Cherry Creek Schools



ACCOUNTING BASIS: *Accounting for revenue and expenditures is based on either of two methods: 1) modified accrual or 2) accrual.*

MODIFIED ACCRUAL BASIS - GOVERNMENTAL FUNDS

Modified accrual is accrual accounting, modified to recognize the governmental environment and unique accounting measurement objectives. Using the current financial resources with this measurement focus, operating statements present increases and decreases in net assets and unassigned fund balances as a measure of resources that are not designated for other purposes. Under the modified accrual basis, revenue is recognized in the fiscal year or accounting period in which it becomes both measurable and available to finance the expenditures. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Revenue is considered available if collected within 60 days after year-end. Expenditures rather than expenses are recorded to show the decreases in net financial resources of the current period. Debt service requirements are accounted for as expenditures in the year of payment. Expenditures are recognized when funds are either expended or encumbered. Appropriations not spent or encumbered lapse at the end of the fiscal year. Encumbrances represent financial commitments for goods and services, including construction, not yet received. Encumbrances are treated as expenditures similarly for budgeting and accounting purposes and are documented by purchase orders or contracts. Depreciation allocations are not included in the governmental fund budgets. Fund equity is referred to as fund balance under this basis of accounting and budgeting. All funds are now budgeted on a modified accrual basis.

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

Governmental Funds	Accounting Basis
General Fund	Modified Accrual
Designated Purpose Grants Fund	Modified Accrual
Extended Child Services Fund	Modified Accrual
Pupil Activities Fund	Modified Accrual
Food Services Fund	Modified Accrual
Capital Reserve Fund	Modified Accrual
Capital Construction, Technology and Maintenance Fund	Modified Accrual
Building Fund	Modified Accrual
Bond Redemption Fund	Modified Accrual

ACCOUNTING PRACTICES AND BUDGET CONTROLS

GASB 68 IMPLEMENTATION

The District is subject to the requirements of the Government Accounting Standards Board (GASB) with respect to issuance of its financial statements. In 2015, the new standard took effect as to how local and state governments account for the cost of pension benefits in their financial statements.

- In the Government-wide financial statements, the District, as a participant in a multiple-employer cost-sharing defined benefit plan (PERA), is required to report a net pension liability, the unfunded obligation (actuarial valuation of accrued liability) related to the School Division of PERA, according to the District's proportionate share of total statewide School Division employer contributions.
- This does not change the existing statutory obligation for payments based on the contribution percentages in current law and adopted in SB10-001. Budget projections continue to be based on SB18-200.

- Fund financial statements are not affected and remain as traditionally based on contribution percentages in place for Colorado School Districts and specified in State statute as adopted by the Colorado legislature.

CLASSIFICATION OF FUND REVENUE AND EXPENDITURES

Revenues and expenditures are classified using an account code structure defined by the Colorado Department of Education (CDE). Fund revenues must be classified by fund, source, and grant/project. Expenditures must be classified by fund, location, program, object, job classification and grant/project. Balance sheet accounts must be classified by fund, equity/liability/asset, and grant/project.

REVENUE ACCOUNTS:

- **LOCAL FUNDING:** Two local sources of revenue are incorporated into the Public School Finance Act of 1994 (as amended): property taxes and specific ownership taxes. Funding for a school district's Total Program is provided first by local sources of revenue and if these local sources are insufficient to fully fund Total Program then state moneys fund any shortfall.
- **PROPERTY TAXES:** Each school district is required to impose a property tax levy to finance its Local Share of Total Program. The ability to raise money from property taxes varies widely among districts. Differences in tax bases (assessed property values) result in differences in revenues collect- ed, using a given mill levy tax rate. Nonetheless, no district's property tax revenues are transferred to any other district; instead, moneys raised remain in the district which imposes the tax.
- **SPECIFIC OWNERSHIP TAXES:** Specific Ownership Taxes (SOT) are vehicle registration taxes collected by counties and shared with school districts. Each district's Local Share of Total Program includes an amount of specific ownership tax revenue equal to the prior budget year's actual amount received.
- **OTHER LOCAL REVENUE:** Other local revenue includes investment earnings, fees for athletics, activities and instruction, parking, rental of District facilities, indirect revenue and tuition. These revenue sources are all in addition to the Local Share component of the Total Program formula. The district does not currently participate in private partnerships or develop solar fields to generate additional local revenue. However, it continues to explore these opportunities for potential implementation in future years.
- **STATE FUNDING:** Funding from the State (State Share or State Equalization) is provided to each school district whose Local Share is insufficient to fully fund its Total Program. Payments of State Share moneys are made monthly to districts and are funded primarily from state income (personal and corporate) and sales and use tax revenue collections.
- **FEDERAL FUNDING:** Federal funds provide support for the Government Designated Purpose Grants Fund through Title programs under Every Student Succeeds Act and funding for special needs programs. The District also receives federal funding for the Food and Nutrition Services Fund.

EXPENDITURE ACCOUNTS:

- **SALARIES:** Make up the largest expenditure category in most funds. Some funds, such as Private Purpose Trust and Bond Redemption funds, do not include Salaries and benefits.
- **BENEFITS:** Consist of District PERA contribution, Medicare, Health, and life insurance, as well as short- and long-term disability insurance.
- **PURCHASE SERVICES:** Comprise payments for professional services provided by outside companies and individuals.
- **SUPPLIES AND MATERIALS:** Include textbooks and library books as well as classroom and other supplies.
- **OPERATING EXPENDITURES:** Represent the expenses the District incurs to conduct normal business operations. They may also refer to the sum of all non-compensation related expenditures.
- **CAPITAL:** Includes planned expenditures for new constructions and renovation of schools and support facilities as well as large equipment and technology purchases.

FINANCIAL PLAN DEVELOPMENT

Financial Section



CONSOLIDATED BUDGET SUMMARY



CONSOLIDATED BUDGET SUMMARY

PROGRAM PROFILE

GOVERNMENTAL FUNDS

OPERATING FUND

- General Fund

CAPITAL IMPROVEMENTS & PROJECTS FUNDS

- Building Fund
- Capital Reserve Fund

DEBT SERVICE FUND

- Bond Redemption Fund

SPECIAL REVENUE FUNDS

- Designated Purpose Grants Fund
- Extended Child Services Fund
- Pupil Activities Fund
- Food Services Fund
- Boards of Cooperative Educational Services (BOCES) Fund
- Capital Constructions, Technology and Maintenance

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 bythe Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP).
- **Expenditures in All Funds by Object** - a graphical comparison showing Expenditures by Object for each Fund Type.
- **FY2025-26 All Funds Budgeted Revenue and Budgeted Expenditures by Activity** - an overview of total District resources and planned spending by fund type.
- **Largest Revenue Sources and Trends** - information on the five largest Revenue Sources and a graph of historical and projected trends for these Revenue Sources.
- **Description of Expenditures by Object** - information on the six categories of expenditures in the District's budget and a concise presentation of Expenditures by Fund Type.
- **Revenue by Fund Type** - five-year history (three years of actuals and two years of budget) of Revenue by Fund.
- **Expenditures by Fund Type** - five-year history (three years of actuals and two years of budget) of Expenditures by Fund.
- **Synopsis of Revenue and Expenditures** - a summary presentation of a five-year history of the budget with Beginning Fund Balance, Revenue by Type, Expenditures by Activity, Ending Fund Balance; and an analysis of District Reserves is provided, and a three-year projection.

  Note: Any Use of Fund Balance is described on each individual fund page and does not jeopardize the financial stability of the District.

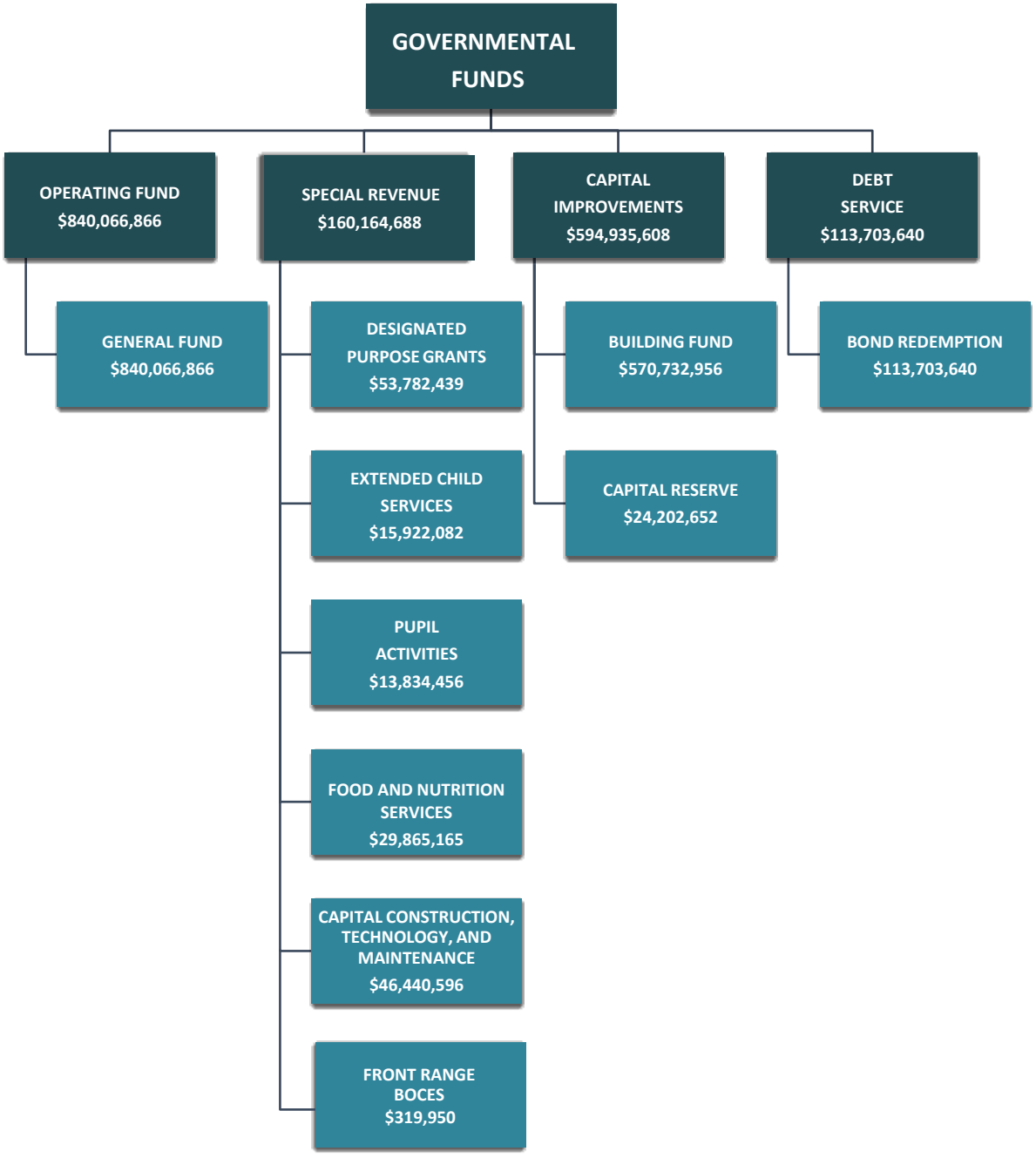
CONSOLIDATED BUDGET SUMMARY

APPROPRIATED EXPENDITURES BY FUND TYPE

DISTRICT FUNDS BY TYPE

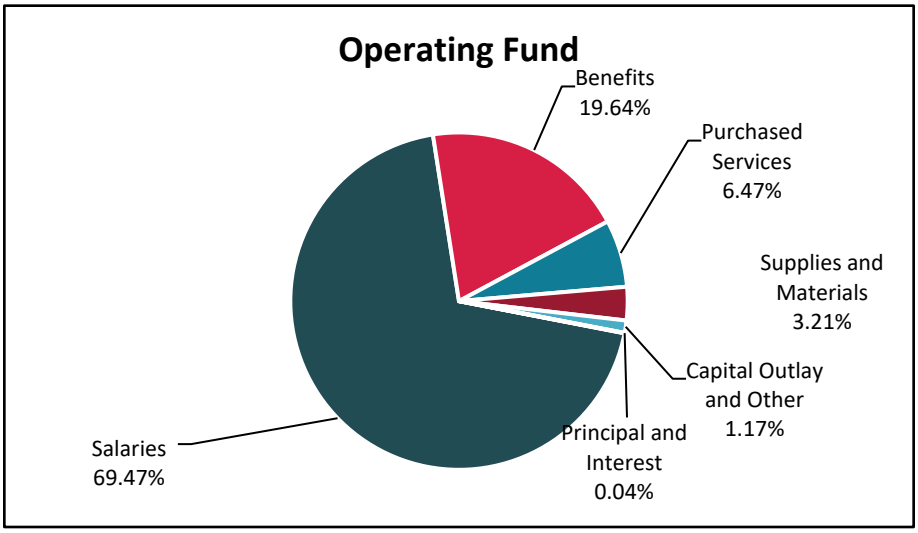
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2025-26 are listed below, showing appropriated expenditures, which include transfers but not reserves.

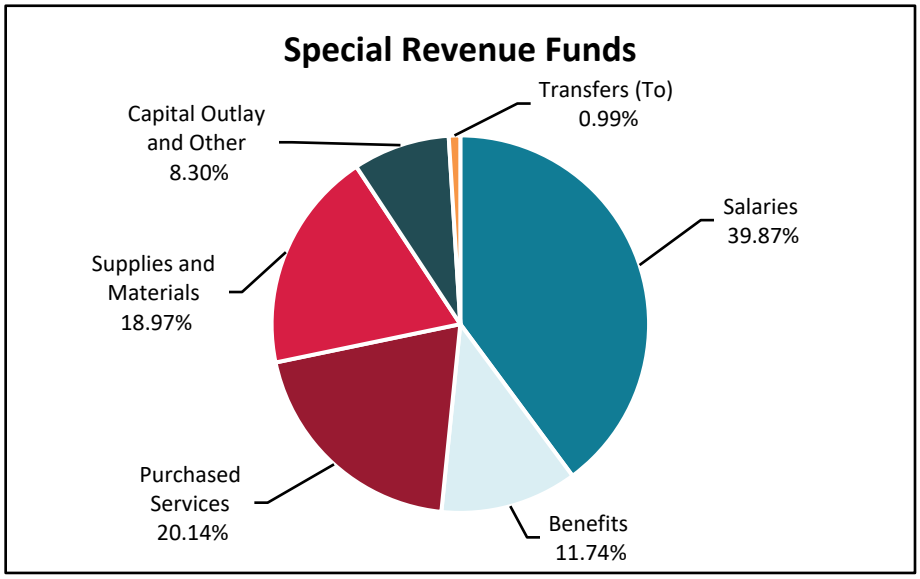
FY2025-26
TOTAL EXPENDITURES AND TRANSFERS
$1,708,870,802

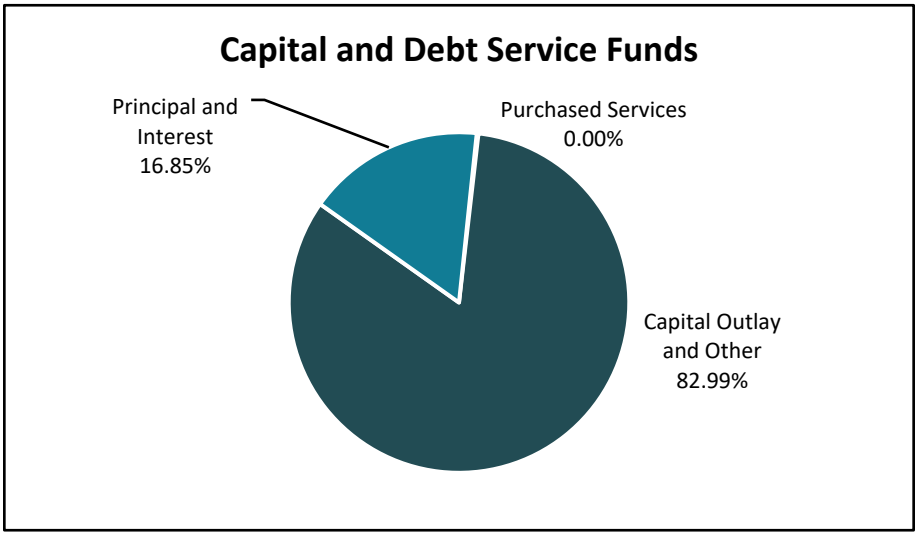


CONSOLIDATED BUDGET SUMMARY

FY2025-26 EXPENDITURES IN ALL FUNDS BY OBJECT







Totals on charts may not add up to 100% due to rounding.

CONSOLIDATED BUDGET SUMMARY

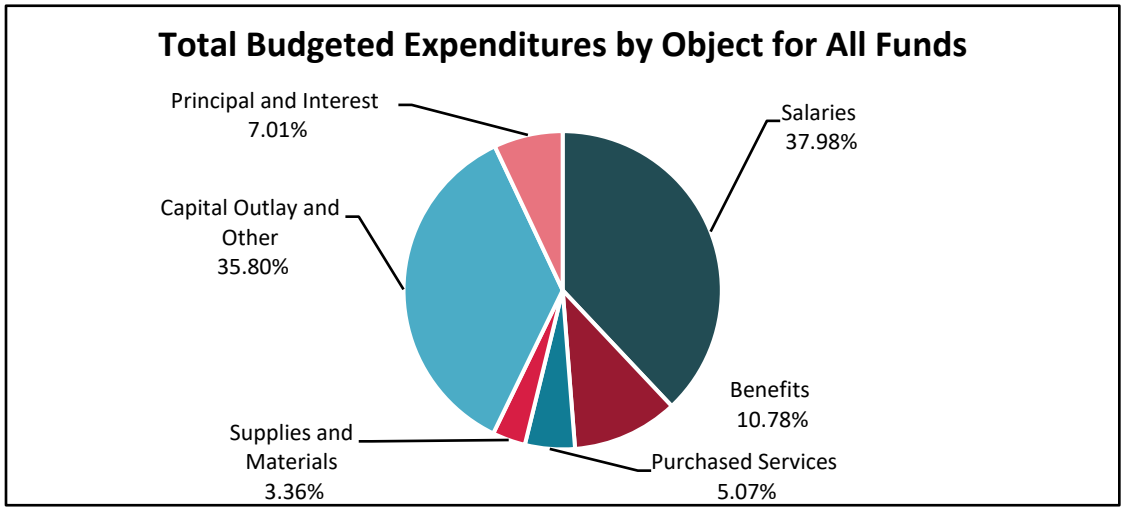
DESCRIPTION OF EXPENDITURES BY OBJECT

The Financial Data by Object is shown below as required per Financial Reporting Requirements.

The six categories of expenditures for the District are listed below:

- **Salaries** make up the largest expenditure category in most funds. The Bond Redemption Fund and the Capital Reserve Fund do not include salaries and benefits.
- **Benefits** consist of District PERA contributions, Medicare, Health, and Life Insurance, as well as Long-Term Disability payments. The PERA Employer Contribution rates increased to 21.4% in FY2022-23 because of the trigger that was activated in July of FY2022-23. To help curb increasing Health Insurance Premium costs, the district will be contributing an additional $1M on top of the proposed COLA raises that were negotiated within the CCEA, CCTEA, and CMGC Bargaining groups.
- **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.
- **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 funds from a $150 million bond approved by voters in November 2020. This bond has supported the construction of a new elementary school, community-based health clinics, the development of a new mental health and day treatment center (Traverse Academy), and a variety of renovation, construction, and innovation projects across the District. In addition, voters approved a $950 million bond in November 2024, enabling the District to undertake significant renovations and improvements to meet growing needs and ensure safe, modern learning environments for all students.

(In Millions)	Operating Fund	Special Revenue Funds	Capital and Debt Service Funds	Total Expenditures
Salaries	$ 583.61	$ 63.85	$ 0.93	$ 648.39
Benefits	164.99	18.80	0.21	184.00
Purchased Services	54.33	32.25	-	86.58
Supplies and Materials	26.94	30.38	-	57.32
Capital Outlay and Other	9.87	13.30	588.10	611.27
Principal and Interest	0.33	-	119.39	119.72
Transfers (To)	-	1.58	-	1.58
TOTAL	**$ 840.07**	**$ 160.16**	**$ 708.63**	**$ 1,708.87**



Totals on charts may not add up to 100% due to rounding.

LARGEST REVENUE SOURCES AND TRENDS

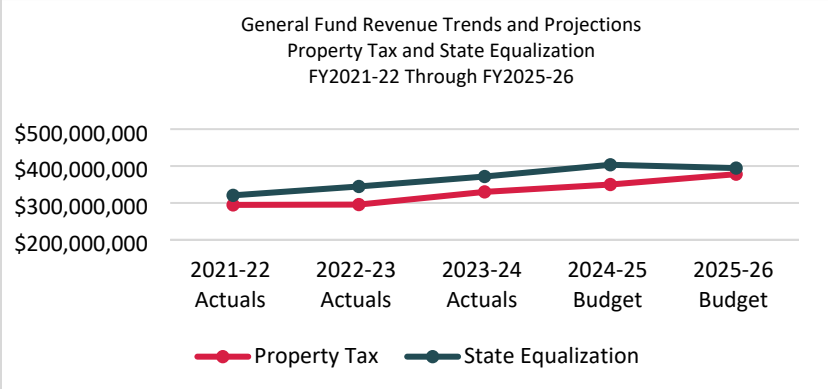
Property Tax funds both the General Fund and the Bond Redemption Fund. The Board of Education approves the mill levy each December based on the assessed valuation from the Arapahoe County Assessor's Office. Recent legislation adjusted the mill levy override cap for most Colorado school districts. The cap for CCSD moved from 25% to 30% of Total Program Funding, however, the District was required to obtain voter approval for this new revenue within 6 years or the cap would revert back to 25%. In November 2024, voters approved a new mill levy override to generate revenue up to the new 30% cap. The override is to be phased-in beginning with $9 million in 2025 and 1 mill each year thereafter until the cap is reached.

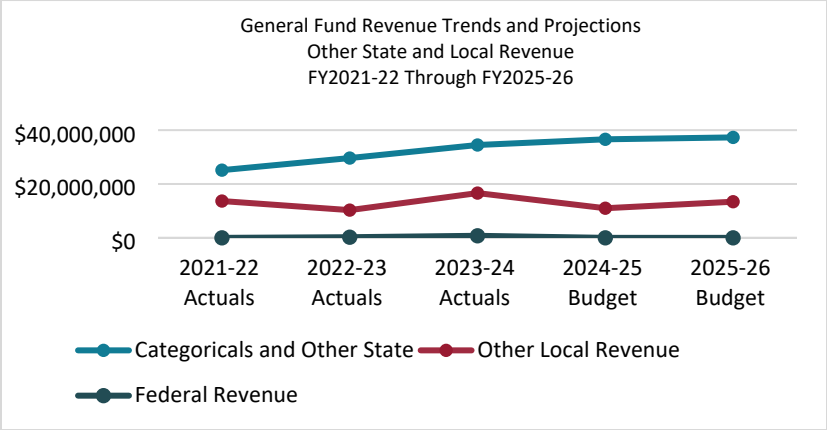
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State.

Other Local Revenue Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases, leases, and annual registrations, are the largest sources. Indirect costs are assessed to both the ECS and Food Service programs. Fees are collected for athletics and activities, before and after school daycare, tuition for the M. W. Foote Youth Services Center and Cherry Creek Academy, and investment income.

Federal Revenue sources fund the General Fund, Designated Purpose Grants Fund and Food Service Fund. The two largest amounts that the District receives are for education of the Handicapped and federal reimbursement for the school breakfast and lunch programs. Revenue for Food Service includes USDA donated foods.

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 Learners. These allocations are in addition to the state equalization funding and are generally adjusted by CPI inflationary changes each year, in accordance with Amendment 23.





EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CONSOLIDATED BUDGET SUMMARY

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 381,018,086**	**$ 381,250,058**	**$ 323,889,227**	**$ 255,033,689**	**$ 255,033,689**	**$ 525,517,852**	**$ 234,719,438**	**$ 285,087,770**	**$ 212,354,519**
REVENUE by Source									
Local Sources	484,690,205	433,900,942	480,613,420	899,927,648	905,369,484	888,067,424	910,083,167	605,357,894	616,089,075
Intermediate Sources	254,142	693,229	1,295,485	3,840,031	843,455	4,000,000	1,703,767	1,169,828	1,712,472
State Sources	371,089,965	396,609,737	438,344,544	467,999,811	465,694,240	462,680,078	468,955,550	476,202,649	483,564,837
Federal Sources	71,002,428	47,503,938	60,166,222	58,925,382	49,087,078	61,746,636	64,275,681	66,203,953	68,190,072
Transfers (From)	13,584,600	17,277,566	18,005,553	13,814,443	13,814,443	1,578,250	14,075,927	13,842,121	13,263,716
Total Revenue	**$ 940,621,340**	**$ 895,985,412**	**$ 998,425,224**	**$ 1,444,507,315**	**$ 1,434,808,700**	**$ 1,418,072,388**	**$ 1,459,094,092**	**$ 1,162,776,445**	**$ 1,182,820,172**
Available Balance	**$ 1,321,639,425**	**$ 1,277,235,469**	**$ 1,322,314,451**	**$ 1,699,541,004**	**$ 1,689,842,389**	**$ 1,943,590,240**	**$ 1,693,813,530**	**$ 1,447,864,215**	**$ 1,395,174,690**
EXPENDITURES by Object									
Salaries	501,133,164	499,292,018	611,757,916	630,672,914	616,211,482	648,391,698	650,303,340	652,884,846	659,511,563
Benefits	138,211,886	145,497,233	178,535,960	199,060,268	200,352,570	184,010,265	183,735,557	184,092,199	184,459,055
Purchased Services	56,788,638	89,693,477	89,863,136	81,003,329	61,968,599	86,580,703	87,225,594	88,218,930	89,190,494
Supplies and Materials	50,843,708	54,675,672	51,630,436	54,206,308	51,544,832	57,320,902	56,704,779	57,483,377	58,283,060
Capital Outlay and Others	119,770,852	84,760,816	56,197,119	229,220,855	151,735,868	611,268,378	293,591,089	113,124,490	48,064,793
Principal and Interest	60,056,521	62,149,460	61,530,761	68,696,741	68,696,741	119,720,607	123,121,039	125,919,445	117,578,768
Transfers (To)	13,584,600	17,277,566	18,005,553	13,814,443	13,814,443	1,578,250	14,044,362	13,786,409	13,183,494
Total Expenditures	**$ 940,389,368**	**$ 953,346,242**	**$ 1,067,520,882**	**$ 1,276,674,857**	**$ 1,164,324,535**	**$ 1,708,870,802**	**$ 1,408,725,760**	**$ 1,235,509,696**	**$ 1,170,271,227**
Net Change in Fund Balance	**$ 231,972**	**$ (57,360,830)**	**$ (69,095,658)**	**$ 167,832,458**	**$ 270,484,165**	**$ (290,798,415)**	**$ 50,368,332**	**$ (72,733,251)**	**$ 12,548,945**
Ending Fund Balance	**$ 381,250,058**	**$ 323,889,227**	**$ 254,793,570**	**$ 422,866,146**	**$ 525,517,852**	**$ 234,719,438**	**$ 285,087,770**	**$ 212,354,519**	**$ 224,903,463**
TABOR Reserves	20,251,892	21,411,924	23,668,329	26,379,392	26,036,735	26,595,224	27,307,276	27,318,055	27,319,041
Board and Other Assigned Reser	34,748,224	34,309,205	38,439,188	35,914,141	24,226,234	25,202,006	25,925,821	25,905,056	25,873,552
Unassigned Reserves	326,249,941	268,168,098	207,182,616	366,886,725	475,254,881	182,922,205	231,854,670	159,131,403	171,710,868

FUTURE PROJECTED BUDGETS

The District does not project a negative ending fund balance for any of its funds.

FY2025-26 BUDGET SUMMARY BY SOURCE AND OBJECT-CONSOLIDATED BUDGET SUMMARY

	OPERATING FUND	CAPITAL, CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND	DESIGNATED PURPOSE GRANTS FUND	FOOD AND NUTRITION SERVICES FUND	STUDENT ACTIVITES FUND	EXTENDED CHILD SERVICES FUND	BOND REDEMPTION FUND	BUILDING FUND	CAPITAL RESERVE FUND	Front Range BOCES	TOTAL FUNDS
Beginning Fund Balance	**$ 87,788,834**	**$ 4,078,007**	**$ -**	**$ 2,883,986**	**$ 9,735,101**	**$ 6,968,547**	**$ 126,096,782**	**$ 262,446,430**	**$ 25,280,046**	**$ 240,119**	**$ 525,517,852**
REVENUE by Source											
Local Sources	377,256,588	45,820,542	3,627,112	2,080,000	13,052,454	14,563,218	112,081,610	318,799,821	471,079	315,000	**888,067,424**
Intermediate Sources	-	-	-	-	-	-	-	-	4,000,000	-	**4,000,000**
State Sources	445,854,103	-	4,606,473	12,219,502	-	-	-	-	-	-	**462,680,078**
Federal Sources	-	-	45,548,854	16,197,782	-	-	-	-	-	-	**61,746,636**
Transfers (From)	1,578,250	-	-	-	-	-	-	-	-	-	**1,578,250**
Total Revenue	**$ 824,688,941**	**$ 45,820,542**	**$ 53,782,439**	**$ 30,497,284**	**$ 13,052,454**	**$ 14,563,218**	**$ 112,081,610**	**$ 318,799,821**	**$ 4,471,079**	**$ 315,000**	**$ 1,418,072,388**
Available Balance	**$ 912,477,775**	**$ 49,898,549**	**$ 53,782,439**	**$ 33,381,270**	**$ 22,787,555**	**$ 21,531,765**	**$ 238,178,392**	**$ 581,246,251**	**$ 29,751,125**	**$ 555,119**	**$ 1,943,590,240**
EXPENDITURES by Object											
Salaries	583,608,087	20,417,616	20,896,029	11,349,662	87,091	10,961,822	-	933,052	-	138,339	**648,391,698**
Benefits	164,993,398	6,047,214	5,906,200	4,422,329	23,172	2,373,139	-	213,202	-	31,611	**184,010,265**
Purchased Services	54,331,356	16,487,121	10,321,647	1,168,874	3,789,592	352,113	-	-	-	130,000	**86,580,703**
Supplies and Materials	26,938,455	3,488,645	6,270,453	11,942,800	8,256,702	403,847	-	-	-	20,000	**57,320,902**
Capital Outlay and Others	9,865,255	-	10,388,110	981,500	1,677,900	252,911	16,000	569,586,702	18,500,000	-	**611,268,378**
Principal and Interest	330,315	-	-	-	-	-	113,687,640	-	5,702,652	-	**119,720,607**
Transfers (To)	-	-	-	-	-	1,578,250	-	-	-	-	**1,578,250**
Total Expenditures	**$ 840,066,866**	**$ 46,440,596**	**$ 53,782,439**	**$ 29,865,165**	**$ 13,834,456**	**$ 15,922,082**	**$ 113,703,640**	**$ 570,732,956**	**$ 24,202,652**	**$ 319,950**	**$ 1,708,870,802**
Net Change in Fund Balance	**$ (15,377,925)**	**$ (620,054)**	**$ -**	**$ 632,119**	**$ (782,002)**	**$ (1,358,864)**	**$ (1,622,030)**	**$ (251,933,135)**	**$ (19,731,574)**	**$ (4,950)**	**$ (290,798,415)**
Ending Fund Balance	**$ 72,410,909**	**$ 3,457,953**	**$ -**	**$ 3,516,105**	**$ 8,953,099**	**$ 5,609,683**	**$ 124,474,752**	**$ 10,513,295**	**$ 5,548,473**	**$ 235,169**	**$ 234,719,438**
TABOR Reserves	25,202,006	1,393,218	-	-	-	-	-	-	-	-	**26,595,224**
Board and Other Assigned Reser	25,202,006	-	-	-	-	-	-	-	-	-	**25,202,006**
Unassigned Reserves	22,006,897	2,064,735	-	3,516,105	8,953,098	5,609,683	124,474,752	10,513,294	5,548,473	235,169	**182,922,205**

GENERAL FUND



GENERAL FUND

PROGRAM PROFILE

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 school and department is presented in the ISDB as well as entity-specific mission, goals, and general information.

The resources that support the activities funded 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.

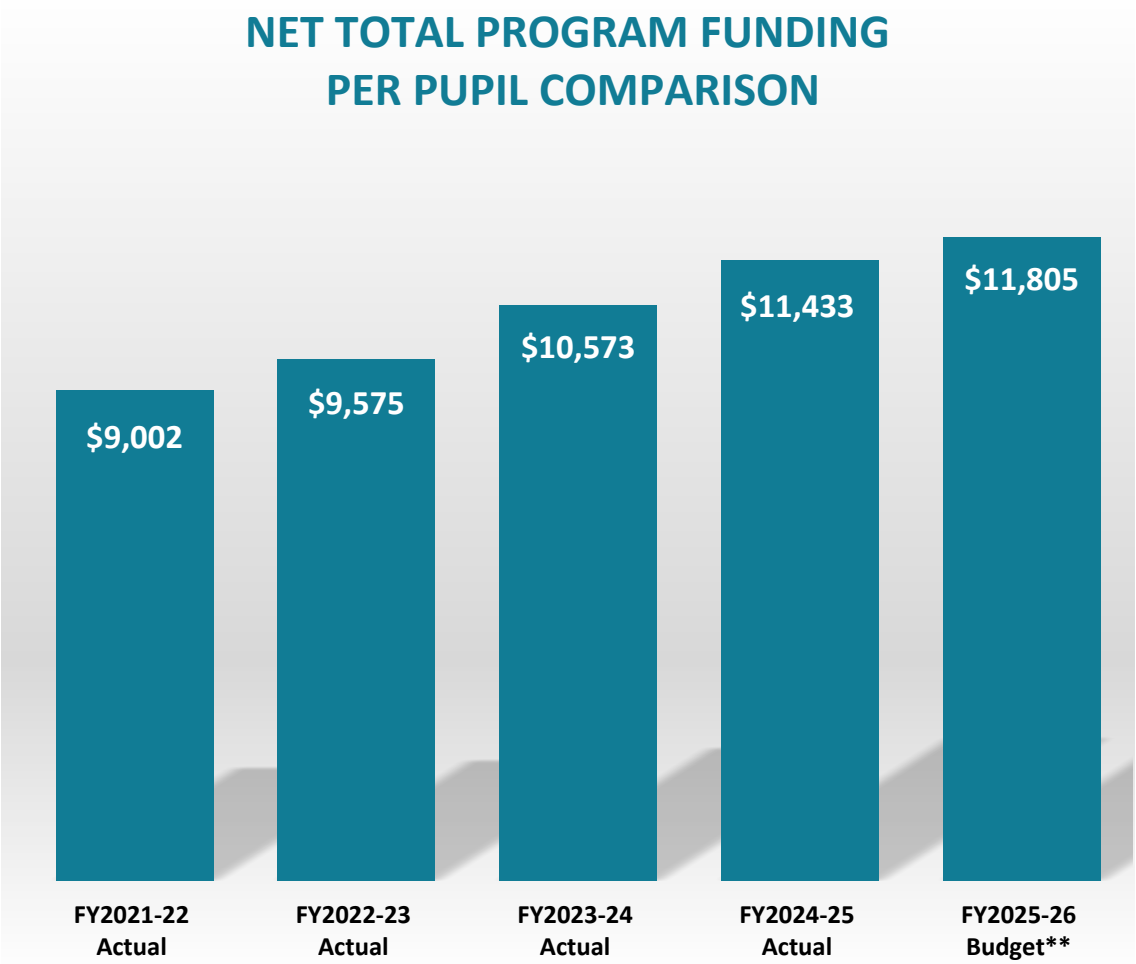
The Colorado General Assembly enacted the Public-School Finance Act of 1994, which replaced the funding setting category concept contained in the previous 1988 act with individually determined school district per pupil funding amounts. The school finance provisions are subject to revision each year in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

KEY BUDGETARY FACTORS FOR FUTURE PLANNING:

Revenue	Expenditures
1. Changes in student population	1. Changes in student population
2. Changes in economic and demographic factors	2. Student achievement programs
3. Assessed valuation of property within School District boundaries as determined by the local county assessor's office	3. Funding issues
4. Cost of living increases for Denver, Aurora and Lakewood (CPI-U)	4. Salaries, benefits & facility changes
5. State budget impacts as a result of funding determined after considering all legislation enacted, cost pressures within specific areas of the State budget , and resulting effects on K-12 funding.	5. Anticipated cost increases



BUDGET BALANCING PLAN



**FY2025-26 funding level comparisons shows approximately $372 more per pupil, or 3.25% more than that of FY2024-25.

The Budget Balancing Plan for FY2025-26 utilizes funds from the School Finance Act to achieve a budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes ***$824.69M*** of revenue (including transfers) and ***$840.07M*** of expenditures (including transfers). Appropriated Reserves in the General Fund for FY2025-26 include the TABOR and Board Designated Policy reserve of ***$50.40M***, and ***$22.01M*** in unassigned reserves. The projected revenue per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by **$372** per pupil or **3.25%**, from **$11,433** in FY2024-25 to **$11,805** for FY2025-26.

Unassigned reserves are a degree of fiscal protection from the uncertainty surrounding the State funding and are a protective buffer in the event of unexpected enrollment fluctuations.

DECENTRALIZED BUDGETS

DECENTRALIZED SCHOOL ALLOCATIONS

The amount per pupil is allocated to the individual schools to budget for supplies, materials, purchased services, and a portion of their instructional equipment. Specific allocations in each school's budget are school site-based decisions. Decentralized allocations for each school are adjusted during the year based on actual school enrollment as of the October funding count date. The Projected Enrollment numbers below DO NOT include Pre-School, Charter School, and Other Program Enrollment numbers because they DO NOT receive a Per Pupil Allocation through the District's Decentralized Budgeting process.

FY2025-26 DECENTRALIZED SCHOOL ALLOCATIONS				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	20,244	10,996	16,768	48,008
Per Pupil Allocation	$168	$203	$245	-
Total Allocation 2022-23	**$3,480,962**	**$2,293,150**	**$4,177,495**	**$9,951,607**
Total Allocation 2023-24	**$3,398,472**	**$2,174,536**	**$4,282,845**	**$9,855,853**
Total Allocation 2024-25	**$3,316,320**	**$2,245,586**	**$4,242,665**	**$9,804,571**
Total Allocation 2025-26	**$3,400,992**	**$2,232,188**	**$4,108,160**	**$9,741,340**

UTILITIES

The budgeted costs of utilities for FY2025-26 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 seen increases leading up to FY2022-23, with a decrease seen in FY2023-24. The total utilities budget for FY2025-26 is $14,218,852, representing a 1.90% increase from the FY2024-25 budget. With continued declining enrollment, the Amount Per Pupil FTE is projected at $283, a $10 increase from the FY2024-25 level of $273, but still below the FY2023-24 high of $294.

	Actual	Actual	Actual	Actual	Budget	Budget	% Change
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2025-26 vs. 2024-25
Water	$3,043,082	$3,468,716	$2,432,920	$2,660,333	$2,660,333	$3,884,661	46.02%
Sewer	712,543	601,125	1,302,117	1,302,117	750,000	845,039	12.67%
Trash	537,704	632,552	571,171	444,819	574,999	736,503	28.09%
Telephone Basic	394,150	394,778	424,978	393,759	309,993	462,503	49.20%
Natural Gas	1,494,771	1,087,604	2,043,141	2,372,083	2,399,998	1,854,689	-22.72%
Electricity	7,855,373	8,375,254	8,553,595	7,061,727	7,100,004	6,435,457	-9.36%
Total	**$14,204,631**	**$14,560,029**	**$15,327,922**	**$14,234,838**	**$13,953,817**	**$14,218,852**	**1.90%**
Amount Per Pupil FTE	**$263**	**$271**	**$289**	**$294**	**$273**	**$283**	

GENERAL FUND

SYNOPSIS OF GENERAL FUND EXPENDITURES

FY2025-26 General Fund budgeted operating expenditures, including transfers, of ***$840.07M*** represents an increase of ***$32.53M***, as compared with ***$807.54M*** of budgeted expenditures including transfers, projected for the fiscal year ending June 30, 2025. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by ***$985*** per pupil or ***6.25%***, from ***$15,759*** in FY2024-25 to ***$16,744*** for FY2025-26.

EXPENDITURES BY OBJECT

As a school District, salaries and benefits are the largest expenditure for the General Fund and account for 89.11% of the operating expenditures. Salaries for FY2025-26 total approximately ***$583.61M***, while benefits account for ***$164.99M***.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about ***$14.22M***. The cost impacts associated with utilities have been minimized with District energy conservation efforts.

EXPENDITURES BY ACTIVITY

INSTRUCTION SERVICES

Cherry Creek School District spends approximately 82.90% of every dollar on instruction. This includes direct-instruction and instruction support. This funding allocation provides support for the District mission. Direct instruction services provide learning opportunities for regular education, neurodiverse student services, 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.

OPERATIONS, MAINTENANCE AND CUSTODIAL SERVICES

Costs associated with the operations and maintenance of the District facilities are approximately 5.97% 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 6.28% of the operating expenditures. Included in the category of central services, are District wide departments such as Risk Management, Planning, Communications, 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

Costs for transporting students to and from school account for approximately 4.43% of the budget. Buses travel over 2.9M miles a year to 65 schools and 20 other program sites throughout the District. Over 25,400 students are transported daily.

GENERAL ADMINISTRATION

General Administration provides leadership throughout the District to support students and staff. The total cost for General Administration is 4% of the total General Fund expenditures.

GENERAL FUND RESERVES

The Cherry Creek School District General Fund Balance includes a 3% TABOR reserve, a Board Designated Policy Reserve of at least 3% of General Fund expenditures for encumbrances and commitments related to inventory and prepaid expenses. The General Fund reserve levels are maintained according to Board Policy DB, adopted in April 2010 and updated in March 2020 to reflect changes in the emergency reserve and emergency taxation provisions contained in subsections (5) and (6) of TABOR respectively.

DISTRICT EMERGENCY RESERVE

In accordance with provisions of SB09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budgeted 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.

ONE-TIME USE OF FUND BALANCE

The FY2025-26 appropriation contemplates a one-time use of $15.38M in fund balance in order to offer a 3% salary increase across all employee groups. The proposed one-time use of fund balance does not jeopardize ongoing fiscal stability of the District.

The following table illustrates the level of reserves and the estimated calculation.

FY2025-26 (Estimated at June 30, 2026)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
Designated Reserves		
TABOR Reserve	$25,202,006	3.00%
Board Designated Policy Reserve	$25,202,006	3.00%
Contingencies and Other Reserves	$8,000,000	0.95%
Unassigned Reserves		
Unappropriated Reserves	$22,006,897	2.62%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$80,410,909**	**9.57%**
GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	**$840,066,866**	

EXPENDITURES BY FUNCTION AND OBJECT

FY2025-26 ADOPTED BUDGET	Salaries	Employee Benefits	Purchased Services	Supplies / Materials	Capital Outlay and Other	Total Expenses
Expenditures - By Function						
General Instruction						
Elementary Education	$ 113,099,043	$ 29,932,688	$ 619,654	$ 1,874,421	$ 183,100	**$ 145,708,906**
Middle School Education	11,911,349	2,131,419	373,192	836,411	71,835	**15,324,206**
High School Education	7,017,081	415,688	616,104	912,403	237,405	**9,198,681**
Pre-School	6,075,482	1,864,968	31,000	204,400	113,500	**8,289,350**
Post Secondary	-	-	88,184	80,100	17,000	**185,284**
General Integrated	13,590,276	5,147,527	70,600	131,143	(900,997)	**18,038,549**
General Instructional Media	1,132,692	338,334	75,000	187,244	4,750	**1,738,020**
Gifted and Talented	11,771,397	3,260,635	139,205	91,251	18,885	**15,281,373**
Support Services						-
Special Education	$ 107,026,832	$ 30,447,608	$ 9,327,760	$ 273,152	$ 12,690	**$ 147,088,042**
Planning/Evaluation	17,006,476	4,952,924	7,826,407	900,423	558,068	**31,244,298**
Performance Research	-	-	1,423,665	-	7,700	**1,431,365**
Community Services	1,553,242	418,022	541,900	138,800	35,000	**2,686,964**
Facilities Construction	325,336	88,884	75,000	10,200	-	**499,420**
Districtwide	1,002,547	-	-	-	8,000,000	**9,002,547**
Student Support	37,958,688	12,487,238	1,661,016	447,810	93,889	**52,648,641**
Instructional Staff Support	1,815,330	480,662	876,692	217,512	11,600	**3,401,796**
Media Support	13,991,877	3,694,689	2,891,377	1,531,226	680,609	**22,789,778**
High/Middle School Instruction						
Art	$ 8,437,602	$ 2,401,427	$ 8,635	$ 192,964	$ 11,320	**$ 11,051,948**
Business	2,236,365	597,613	118,060	39,047	1,430	**2,992,515**
Distributive Marketing	792,158	223,707	64,200	6,000	390	**1,086,455**
English/Language Arts	27,134,398	7,861,443	88,535	227,749	19,480	**35,331,605**
Foreign Language	10,026,076	2,977,057	8,325	93,009	3,365	**13,107,832**
Health Occupations	1,874,672	491,844	28,300	34,700	3,270	**2,432,786**
Physical Education	12,365,660	3,561,221	15,336	122,822	2,250	**16,067,289**
Family Consumer	1,457,752	408,968	115,960	68,807	13,440	**2,064,927**
Industrial Arts Technology	3,009,050	853,351	127,495	205,858	39,330	**4,235,084**
Math	23,809,861	6,771,378	44,236	133,667	35,830	**30,794,972**
Music	7,707,988	2,365,475	40,359	213,891	13,273	**10,340,986**
Science	24,369,494	7,118,228	12,742	734,141	24,250	**32,258,855**
Office Occupations	1,797,991	481,051	700	10,900	-	**2,290,642**
Social Science	22,247,257	6,508,346	15,190	120,087	18,850	**28,909,730**
Computer Technology	3,123,005	908,857	183,040	296,679	167,602	**4,679,183**
Agriculture	-	-	9,340	2,000	-	**11,340**
Subtotal	**$ 495,666,977**	**$ 139,191,254**	**$ 27,517,209**	**$ 10,338,817**	**$ 9,499,114**	**$ 682,213,370**
Co-Curricular Activities						
Athletics	$ 3,651,754	$ 841,201	$ 1,079,397	$ 1,131,301	$ 290,246	**$ 6,993,899**
Activities	2,751,548	636,297	431,225	599,832	94,776	**4,513,678**
Subtotal	**$ 6,403,302**	**$ 1,477,498**	**$ 1,510,622**	**$ 1,731,133**	**$ 385,022**	**$ 11,507,577**
Total	**$ 502,070,279**	**$ 140,668,752**	**$ 29,027,831**	**$ 12,069,950**	**$ 9,884,136**	**$ 693,720,948**
General Administration						
Central Support Services	$ 9,807,363	$ 3,717,822	$ 3,713,449	$ 261,820	$ 155,924	**$ 17,656,378**
School Administration	40,549,279	11,596,940	322,913	977,147	153,840	**53,600,119**
Business Support Services	4,566,018	1,343,264	1,769,208	355,125	(72,745)	**7,960,870**
Operations/Maintenance/Custodial	3,208,661	1,407,250	12,382,446	10,653,408	175,570	**27,827,335**
Pupil Transportation	23,406,487	6,259,370	7,115,509	2,621,005	(101,155)	**39,301,216**
Total Other Expenditures	**$ 81,537,808**	**$ 24,324,646**	**$ 25,303,525**	**$ 14,868,505**	**$ 311,434**	**$ 146,345,918**
Interfund Transfers	-	-	-	-	-	-
Total Expenditures and Transfers	**$ 583,608,087**	**$ 164,993,398**	**$ 54,331,356**	**$ 26,938,455**	**$ 10,195,570**	**$ 840,066,866**

SCHOOLS AND OTHER SCHOOL PROGRAMS STAFFING AND RELATED EXPENDITURES

ELEMENTARY SCHOOLS	PROJECTED PUPIL FTE ENROLLMENT	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
101-BELLEVIEW ELEMENTARY SCHOOL†	516	57.21	6,915,047	13,401
102-GREENWOOD ELEMENTARY SCHOOL	350	39.04	5,046,965	14,420
103-HOLLY RIDGE PRIMARY AND HOLLY HILLS ELEMENTARY SCHOOL*	713	96.62	9,215,812	12,925
105-EASTRIDGE ELEMENTARY SCHOOL*†	683	120.25	12,046,957	17,638
106-WALNUT HILLS ELEMENTARY SCHOOL†	280	59.62	6,317,480	22,562
107-VILLAGE EAST ELEMENTARY SCHOOL*†	754	101.05	10,237,802	13,578
108-DRY CREEK ELEMENTARY SCHOOL	253	30.43	3,910,773	15,458
109-POLTON ELEMENTARY SCHOOL*†	371	84.61	8,187,755	22,069
110-MISSION VIEJO ELEMENTARY SCHOOL*	498	70.90	7,335,114	14,729
111-COTTONWOOD CREEK ELEMENTARY SCHOOL	493	46.00	6,049,539	12,271
112-HERITAGE ELEMENTARY SCHOOL	299	41.07	4,837,153	16,178
113-INDEPENDENCE ELEMENTARY SCHOOL*	402	64.60	6,988,826	17,385
114-ARROWHEAD ELEMENTARY SCHOOL*	465	68.37	7,086,343	15,239
115-HOMESTEAD ELEMENTARY SCHOOL	304	32.88	4,495,953	14,789
116-PONDEROSA ELEMENTARY SCHOOL*	619	82.43	8,238,628	13,310
117-SAGEBRUSH ELEMENTARY SCHOOL*	329	58.71	6,024,427	18,311
118-WILLOW CREEK ELEMENTARY SCHOOL	435	54.11	6,088,818	13,997
119-HIGH PLAINS ELEMENTARY SCHOOL	424	50.76	6,259,218	14,762
120-CIMARRON ELEMENTARY SCHOOL*	365	55.72	5,643,289	15,461
121-TRAILS WEST ELEMENTARY SCHOOL	393	56.67	6,244,973	15,891
122-MEADOW POINT ELEMENTARY SCHOOL*†	344	62.41	6,330,663	18,403
123-CHERRY HILLS VILLAGE ELEMENTARY SCHOOL	460	46.98	6,067,425	13,190
124-SUNRISE ELEMENTARY SCHOOL*	461	68.88	6,345,870	13,765
125-INDIAN RIDGE ELEMENTARY SCHOOL	380	48.84	5,867,937	15,442
126-CREEKSIDE ELEMENTARY SCHOOL	546	57.61	6,681,377	12,237
127-TIMBERLINE ELEMENTARY SCHOOL	414	59.06	6,227,175	15,041
128-SUMMIT ELEMENTARY SCHOOL*†	267	57.13	6,000,854	22,475
129-HIGHLINE COMMUNITY ELEMENTARY SCHOOL*	405	69.97	6,708,940	16,565
130-PEAKVIEW ELEMENTARY SCHOOL	413	54.56	5,863,562	14,197
131-ROLLING HILLS ELEMENTARY SCHOOL	449	66.66	7,519,548	16,747
132-ANTELOPE RIDGE ELEMENTARY SCHOOL	506	57.04	6,717,717	13,276
133-DAKOTA VALLEY ELEMENTARY SCHOOL	524	63.26	7,483,250	14,281
134-FOX HOLLOW ELEMENTARY SCHOOL†	421	71.08	7,802,707	18,534
135-CANYON CREEK ELEMENTARY SCHOOL	418	67.57	7,432,423	17,781
136-ASPEN CROSSING ELEMENTARY SCHOOL	517	52.57	6,711,206	12,981
137-RED HAWK RIDGE ELEMENTARY SCHOOL*†	442	87.08	9,197,670	20,809
138-COYOTE HILLS ELEMENTARY SCHOOL	441	49.24	5,789,045	13,127
139-BUFFALO TRAIL ELEMENTARY SCHOOL	575	66.73	7,537,245	13,108
140-PINE RIDGE ELEMENTARY SCHOOL	563	65.05	7,719,484	13,711
141-BLACK FOREST HILLS ELEMENTARY SCHOOL	448	58.32	6,661,052	14,868
142-MOUNTAIN VISTA ELEMENTARY SCHOOL	543	65.83	7,553,608	13,911
143-ALTITUDE ELEMENTARY SCHOOL	662	66.17	7,984,226	12,061
144-WOODLAND ELEMENTARY SCHOOL†	540	72.53	7,757,434	14,366
100-ELEMENTARY SCHOOLS	19,685	2,705.59	$297,131,741	$15,094

***Denotes Title I School**
†Denotes Early Childhood Location (ECL)

SECONDARY SCHOOLS AND OTHER SCHOOL PROGRAMS	PROJECTED PUPIL FTE ENROLLMENT	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
201-WEST MIDDLE SCHOOL	968	91.92	11,909,333	12,303
202-CAMPUS MIDDLE SCHOOL	1,322	120.81	15,667,551	11,851
203-LAREDO MIDDLE SCHOOL	822	87.14	10,707,965	13,027
204-PRAIRIE MIDDLE SCHOOL	1,586	153.92	18,020,368	11,362
205-HORIZON COMMUNITY MIDDLE SCHOOL	738	89.03	10,315,361	13,977
206-THUNDER RIDGE MIDDLE SCHOOL	1,070	106.91	12,963,558	12,115
207-FALCON CREEK MIDDLE SCHOOL	717	84.45	10,782,991	15,039
208-LIBERTY MIDDLE SCHOOL	822	87.73	10,638,630	12,942
209-SKY VISTA MIDDLE SCHOOL	991	99.26	11,832,198	11,940
210-FOX RIDGE MIDDLE SCHOOL	968	94.81	11,936,505	12,331
211-INFINITY MIDDLE SCHOOL	992	93.60	11,000,302	11,089
200-MIDDLE SCHOOLS	10,996	1,109.57	$135,774,761	$12,348
301-CHERRY CREEK HIGH SCHOOL	3,885	306.07	42,198,411	10,862
302-SMOKY HILL HIGH SCHOOL	2,295	199.15	26,663,926	11,618
303-OVERLAND HIGH SCHOOL	2,229	215.69	27,870,641	12,504
304-EAGLECREST HIGH SCHOOL	2,662	225.02	29,261,067	10,992
305-GRANDVIEW HIGH SCHOOL	2,581	227.11	31,022,893	12,020
306-CHEROKEE TRAIL HIGH SCHOOL	3,116	244.43	34,006,075	10,913
307-ENDEAVOR ACADEMY	285	43.31	5,789,987	20,316
300-HIGH SCHOOLS	17,053	1,460.77	$196,812,999	$11,541
401-CHERRY CREEK INNOVATION CAMPUS	-	74.72	11,846,582	-
461-CHERRY CREEK ONLINE	248	44.91	6,187,235	-
501-CHALLENGE	559	53.73	6,819,804	-
503-FOOTE YOUTH SERVICES CTR	-	11.28	1,283,594	-
505-JOLIET LEARNING CENTER	-	-	48,840	-
520-OPTIONS PROGRAM	-	9.27	2,654,086	-
508-STEM	-	-	206,258	-
504-COMPASS SCHOOL	-	12.59	1,461,471	-
571-ITEAM MANOR	-	11.52	1,293,181	-
572-ITEAM RANCH	-	11.59	1,454,021	-
509-TRAVERSE ACADEMY	-	29.12	3,782,418	-
506-LINK ONLINE	-	5.49	660,669	-
TOTAL OTHER SCHOOL PROGRAMS	807	264.22	$37,698,159	-

The 'Cost per Pupil' for Other School Programs are not listed in the above table, as enrollment for these schools and programs are very fluid throughout the school year.



Dedicated to Excellence
Cherry Creek Schools

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-GENERAL FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 85,610,017**	**$ 95,784,820**	**$ 99,529,775**	**$ 94,042,257**	**$ 94,042,257**	**$ 87,788,834**	**$ 72,410,909**	**$ 57,399,600**	**$ 57,498,201**
REVENUE by Source									
Local Sources	290,920,512	293,770,205	331,810,134	347,153,678	349,657,663	377,256,588	393,801,719	402,708,745	408,749,376
Intermediate Sources	-	13,679	-	-	3,424	-	-	-	-
State Sources	363,212,084	386,388,753	420,880,697	453,791,695	450,837,507	445,854,103	454,771,185	461,592,753	468,516,644
Federal Sources	-	236,840	759,733	-	-	-	-	-	-
Transfers (From)	-	-	-	789,125	789,125	1,578,250	1,609,815	1,633,962	1,658,472
Total Revenue	**$654,132,596**	**$680,409,477**	**$753,450,564**	**$801,734,498**	**$ 801,287,719**	**$ 824,688,941**	**$ 850,182,719**	**$ 865,935,460**	**$ 878,924,492**
Available Balance	**$739,742,613**	**$776,194,297**	**$852,980,339**	**$895,776,755**	**$ 895,329,976**	**$ 912,477,775**	**$ 922,593,628**	**$ 923,335,060**	**$ 936,422,693**
EXPENDITURES by Object									
Salaries	447,666,866	451,719,867	532,891,159	568,778,684	564,562,217	583,608,087	593,859,424	594,859,424	599,859,424
Benefits	122,359,587	130,925,736	148,741,672	153,702,608	158,342,060	164,993,398	167,733,426	167,634,210	167,532,018
Purchased Services	36,071,337	48,414,857	34,831,712	51,582,848	45,342,535	54,331,356	54,331,356	54,331,356	54,331,356
Supplies and Materials	25,093,036	29,802,611	25,610,785	31,150,299	26,327,196	26,938,455	26,938,455	26,938,455	26,938,455
Capital Outlay and Others	(817,633)	(1,878,306)	(1,544,990)	(1,620,616)	(58,184)	9,865,255	9,865,255	9,865,255	9,865,255
Principal and Interest	-	402,191	402,191	-	-	330,315	-	-	-
Transfers (To)	13,584,600	17,277,566	18,005,553	13,025,318	13,025,318	-	12,466,112	12,208,159	11,605,244
Total Expenditures	**$643,957,793**	**$676,664,522**	**$758,938,082**	**$816,619,141**	**$ 807,541,142**	**$ 840,066,866**	**$ 865,194,028**	**$ 865,836,859**	**$ 870,131,752**
Net Change in Fund Balance	**$ 10,174,803**	**$ 3,744,955**	**$ (5,487,518)**	**$(14,884,643)**	**$ (6,253,423)**	**$ (15,377,925)**	**$ (15,011,309)**	**$ 98,601**	**$ 8,792,740**
Ending Fund Balance	**$ 95,784,820**	**$ 99,529,775**	**$ 94,042,257**	**$ 79,157,614**	**$ 87,788,834**	**$ 72,410,909**	**$ 57,399,600**	**$ 57,498,201**	**$ 66,290,941**
TABOR Reserves	19,318,734	20,299,936	22,270,236	24,568,891	24,226,234	25,202,006	25,925,821	25,905,056	25,873,552
Board and Other Assigned Reserves	34,748,224	34,309,205	38,439,188	35,914,141	24,226,234	25,202,006	25,925,821	25,905,056	25,873,552
Unassigned Reserves	41,717,862	44,920,636	47,829,401	24,024,696	39,336,365	22,006,897	5,547,958	5,688,089	14,543,837

AMENDED vs. ADOPTED BUDGET

LOCAL SOURCES: For FY2025-26, Local Property Tax revenue reflects inflationary increases in the School Finance Act offset by changes to the formula. Additionally, revenue from local sources has increased by $12.22 million related to increases in Mill Levy Override revenue up to the 25% cap as well as $9 million (1 mill) of new revenue associated with the additional voter approved Mill Levy Override in November 2024.

STATE SOURCES: FY2025-26 reflects a decrease in State Equalization within the School Finance Act formula offset by increases to categorical funding.

SALARIES AND BENEFITS: The FY2025-26 increase is primarily due to a 3% cost-of-living adjustment for all employee groups as well as market-based adjustments for some groups based on a 3-year rotating cycle. The increase is offset by approximately $6 million in salaries and benefits moving to the Designated Purpose Grants Fund for 3 years to utilize available carry over balances in the Medicaid Grant. An additional $10 million in salaries and benefits will move to the Capital Construction, Technology, and Maintenance Fund for one year (FY2025-26) due to increased capacity related to bond premium.

PROJECTED BUDGETS

REVENUES: FY2026-27 projected revenue budget reflects a modest 2% increase with a 1.5% increase forecasted for both FY2027-28 and FY2028-29.

SALARIES AND BENEFITS: FY2026-27 projected budget reflects an increase due to salaries being moved back to the General Fund from the Capital Construction, Technology, and Maintenance Fund. This was a single-year adjustment related to capacity within the 2024 bond.

FUND BALANCES

FY2025-26: Reflects a $15.38 million use of fund balance. Due to revenue constraints in recent years, the District has been gradually drawing down its fund balance; however, current levels remain above pre-pandemic levels. The proposed one-time use of fund balance does not jeopardize ongoing fiscal stability of the District.

EIGHT-YEAR SUMMARY BY FUNCTION-GENERAL FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	$ 85,610,017	$ 95,784,820	$ 99,529,775	$ 94,042,257	$ 94,042,257	$ 87,788,834	$ 72,410,909	$ 57,399,600	$ 57,498,201
Revenue by Function									
Local Sources	**294,727,256**	**295,599,433**	**329,966,895**	**349,919,426**	**348,299,438**	**377,947,924**	**394,506,882**	**403,424,486**	**409,475,853**
Property Taxes	273,640,511	274,092,813	308,614,116	325,918,308	325,771,939	354,118,461	370,200,830	378,753,843	384,435,150
Property Taxes (Charter Share)	(2,747,382)	(2,917,337)	(3,069,442)	(3,534,889)	(3,239,329)	(3,706,544)	(3,780,675)	(3,837,385)	(3,894,946)
Specific Ownership Taxes	23,834,127	24,423,957	24,422,221	27,536,007	25,766,828	27,536,007	28,086,727	28,508,028	28,935,648
State Sources	**320,600,500**	**344,644,902**	**371,618,523**	**403,429,978**	**399,433,365**	**394,443,852**	**402,332,729**	**408,367,720**	**414,493,236**
State Equalization	331,492,943	356,540,135	375,015,452	403,625,726	403,625,726	394,726,953	402,621,492	408,660,814	414,790,727
State Equalization (Charter Share)	(10,892,443)	(11,895,716)	(12,886,847)	(13,015,748)	(12,976,599)	(13,103,101)	(13,365,163)	(13,565,640)	(13,769,125)
Universal Pre-School	-	483	9,489,918	12,820,000	8,784,238	12,820,000	13,076,400	13,272,546	13,471,634
State Categoricals	**25,139,578**	**29,631,165**	**34,481,824**	**36,595,969**	**37,445,310**	**37,302,421**	**38,048,469**	**38,619,196**	**39,198,484**
Transportation	5,005,329	5,242,285	6,761,010	6,236,366	6,412,381	6,234,869	6,359,566	6,454,960	6,551,784
Vocational Education	2,865,977	2,007,165	1,975,268	2,074,031	2,502,619	2,018,724	2,059,098	2,089,985	2,121,335
English Language Proficiency	1,561,572	1,598,498	2,075,396	2,179,166	2,401,276	2,018,724	2,059,098	2,089,985	2,121,335
Special Education	15,156,554	20,257,256	23,117,190	25,554,146	25,583,999	26,448,541	26,977,512	27,382,174	27,792,907
Gifted and Talented	550,147	525,962	552,960	552,260	545,035	581,563	593,194	602,092	611,124
Federal Sources	**-**	**236,840**	**759,733**	**-**	**-**	**-**	**-**	**-**	**-**
Other Sources	**13,665,262**	**10,297,137**	**16,623,590**	**11,000,000**	**15,320,481**	**13,416,494**	**13,684,823**	**13,890,096**	**14,098,447**
Total Revenue	$ 654,132,596	$ 680,409,477	$ 753,450,564	$ 800,945,373	$ 800,498,594	$ 823,110,691	$ 848,572,904	$ 864,301,498	$ 877,266,020
Operating Transfers									
Extended Child Services Fund	-	-	-	789,125	789,125	1,578,250	1,609,815	1,633,962	1,658,472
Total Revenue and Other Financing Sources	**654,132,596**	**680,409,477**	**753,450,564**	**801,734,498**	**801,287,719**	**824,688,941**	**850,182,719**	**865,935,460**	**878,924,492**
Total Funds Available	**739,742,613**	**776,194,297**	**852,980,339**	**895,776,755**	**895,329,976**	**912,477,775**	**922,593,628**	**923,335,060**	**936,422,693**
Expenditures by Function									
Direct Instruction	349,940,419	338,532,081	391,837,372	411,819,898	394,320,957	416,928,097	416,928,097	416,928,097	416,928,097
Indirect Instruction	94,896,933	103,498,233	123,830,383	130,943,103	125,259,006	132,440,334	133,440,334	133,440,334	138,440,334
Special Programs	86,991,185	95,818,005	113,500,424	127,373,177	139,112,470	147,088,042	147,088,042	147,088,042	147,088,042
Central Services	28,294,791	41,362,562	39,664,634	45,071,243	49,919,480	52,781,455	52,781,455	52,781,455	52,781,455
Operations and Maintenance	41,725,606	47,135,343	36,066,926	49,019,099	47,393,848	50,111,024	61,772,074	62,672,858	62,570,665
Pupil Transportation	27,493,741	31,053,752	33,862,736	36,628,482	35,184,050	37,201,216	37,201,216	37,201,216	37,201,216
Other	1,030,516	1,986,979	2,170,054	2,738,822	3,326,013	3,516,699	3,516,699	3,516,699	3,516,699
Total Expenditures	$ 630,373,193	$ 659,386,956	$ 740,932,529	$ 803,593,823	$ 794,515,824	$ 840,066,866	$ 852,727,917	$ 853,628,701	$ 858,526,508
Transfers	13,584,600	17,277,566	18,005,553	13,025,318	13,025,318	0	12,466,112	12,208,159	11,605,244
Total Expenditures and Transfers	$ 643,957,793	$ 676,664,522	$ 758,938,082	$ 816,619,141	$ 807,541,142	$ 840,066,866	$ 865,194,028	$ 865,836,859	$ 870,131,752
Net Change in Fund Balance	$ 10,174,803	$ 3,744,955	$ (5,487,518)	$ (14,884,643)	$ (6,253,423)	$ (15,377,925)	$ (15,011,309)	$ 98,601	$ 8,792,740
Ending Fund Balance	$ 95,784,820	$ 99,529,775	$ 94,042,257	$ 79,157,614	$ 87,788,834	$ 72,410,909	$ 57,399,600	$ 57,498,201	$ 66,290,941
TABOR Reserves	19,318,734	20,299,936	22,270,236	24,568,891	24,226,234	25,202,006	25,925,821	25,905,056	25,873,552
Board and Other Assigned Reserves	34,748,224	34,309,205	38,439,188	35,914,141	24,226,234	25,202,006	25,925,821	25,905,056	25,873,552
Unassigned Reserves	41,717,862	44,920,636	47,829,401	24,024,696	39,336,365	22,006,897	5,547,958	5,688,089	14,543,837

DESIGNATED PURPOSE GRANTS FUND

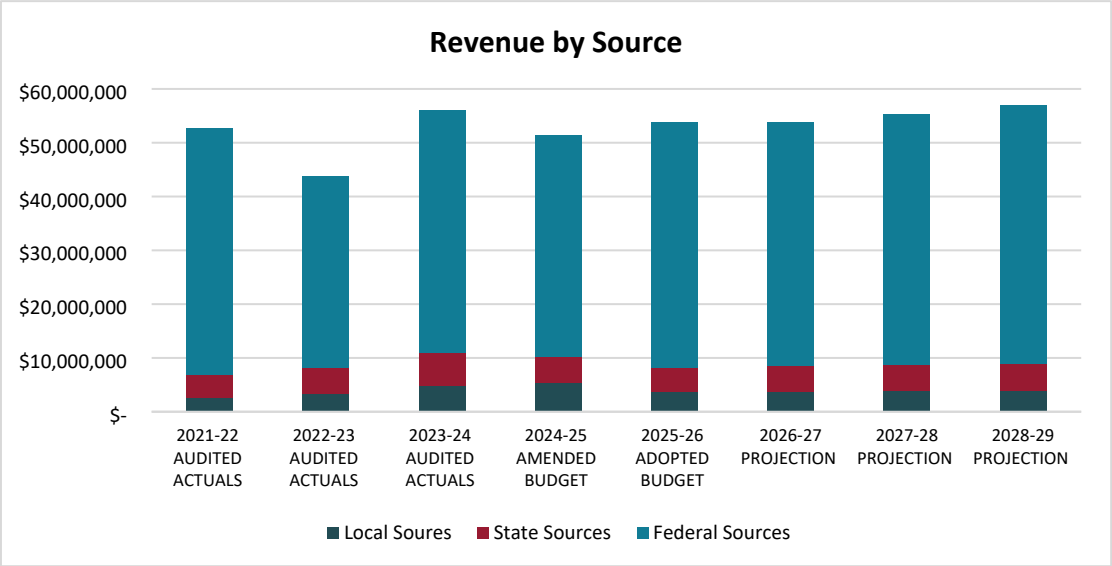


DESIGNATED PURPOSE GRANTS FUND

PROGRAM PROFILE

The Designated Purpose Grants Fund is projected to provide over $53M in funding during the 2025-26 fiscal year to support a variety of academic programs within the District. We strongly encourage grant applications that will enhance educational opportunities for students and contribute to staff development throughout the District. The funding, sourced from local, state, and federal level, is expected to continue, offering increased flexibility in the development and implementation of innovative programs. These programs aim to provide valuable resources and additional educational opportunities across all District schools.

Expenditures within this fund are reimbursed, and revenues are considered unearned until expended. As a result, revenues will align with expenditures by the end of each fiscal year, ensuring that the beginning fund balance is zeroed out. The Adopted Budget is adjusted at the start of each fiscal year to account for any allowable carryforward amounts.



LOCAL/PRIVATE GRANTS

PARENT TEACHER ORGANIZATION/PARENT TEACHER COMMUNITY ORGANIZATION (PTO/PTCO)

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

CHERRY CREEK SCHOOLS FOUNDATION

The Foundation, founded in 1992 as a 501c (3) Non-Profit, connects the community to the Cherry Creek School District by identifying resources and partnerships that result in impact through innovative programs and meaningful educational opportunities for all students and educators.

The Foundation is dedicated to:

- Impacting all students
- Investing in innovation in the classroom
- Providing opportunities for EVERY student to achieve to the best of his or her abilities

DESIGNATED PURPOSE GRANTS FUND

STATE GRANTS

CONCURRENT ENROLLMENT EXPANSION AND INNOVATION
This grant provides funding to broaden and enhance concurrent enrollment opportunities for eligible students, helping to increase access to college-level courses and promote academic growth.

EXPELLED AND AT-RISK STUDENT SUPPORT (EARSS)
The EARSS program is designed to offer targeted assistance to approximately 500 CCSD high school students who face academic challenges due to chronic absenteeism, behavioral issues, or social-emotional difficulties that have led to out-of-school suspensions or expulsions. This grant provides essential resources to support these students in overcoming barriers, ensuring they stay on track to graduate and are prepared for college and career success.

READ ACT
The Colorado Reading to Ensure Academic Development Act (READ Act), passed in 2013, aims to improve reading proficiency for K-3 students by identifying those with significant reading deficiencies (SRD) and providing targeted interventions. The goal is to reduce the number of students with SRD and increase the number meeting grade-level reading targets.

SCHOOL COUNSELOR CORPS
This grant funding supports the addition of counselors at both the middle and high school levels. The state acknowledges the importance of having counselors in secondary schools, particularly to enhance graduation rates and better prepare students for success after high school.

SCHOOL HEALTH PROFESSIONALS GRANT
This grant enhances the presence of school health professionals in secondary schools, focusing on providing education and support related to substance abuse, behavioral health, and mental health strategies.

FEDERAL GRANTS

EVERY STUDENT SUCCEEDS ACT (ESSA)

TITLE I, PART A: IMPROVING THE ACADEMIC ACHIEVEMENT OF THE DISADVANTAGED
Title I funding focuses on providing financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of the school.

TITLE I, PART D: NEGLECTED AND DELINQUENT (SHILOH HOUSE AND FOOTE CENTER)
Offers youth and their families support and services to overcome challenges, enhancing their success in the community.

TITLE II, PART A: HIGH-QUALITY TEACHERS AND PRINCIPALS
This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.

TITLE III: SUPPLEMENTAL SUPPORT FOR ENGLISH LEARNERS
This grant provides English Learners and Immigrant Students with language instruction to develop high levels of academic attainment in English in order to meet the state academic achievement standards set for each grade level. To address the need for family literacy, English language instruction is also offered to parents and preschool age children.

DESIGNATED PURPOSE GRANTS FUND

TITLE III: IMMIGRANT SET-ASIDE
This program provides enhanced instructional and supplemental support opportunities for immigrant students and their families.

TITLE IV, PART A: STUDENT SUPPORT AND ACADEMIC ENRICHMENT
This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology.

EMPOWERING ACTION FOR SCHOOL IMPROVEMENT (EASI)
This program provides support for schools designated as Comprehensive Support and Improvement and Targeted Support and Improvement Schools.

OTHER FEDERAL GRANTS

COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT
The comprehensive literacy state development program is a competitive federal grant aimed at improving literacy across the state through evidence-based practices, activities, and interventions, including pre-literacy skills. CCSD is utilizing these funds to enhance, support, and improve oral language skills and English Language Arts (ELA) proficiency for all students.

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)
Originally established by Public Law 94-142, IDEA ensures that all school-aged children receive a free, appropriate public education in the least restrictive environment. Public Law 99-457 expands these services further, supporting children with developmental delays from birth to age 3 and their families.

MEDICAID SCHOOL HEALTH SERVICES
This program allocates funds to support and strengthen the health and wellness of students within Cherry Creek School District throughout the school day. It aims to enhance and expand access to essential health services for all students.



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-DESIGNATED PURPOSE GRANTS FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
REVENUE by Source									
Local Sources	2,540,686	3,412,865	4,761,905	5,439,851	5,797,780	3,627,112	3,735,926	3,848,003	3,963,443
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	4,412,860	4,750,690	6,215,103	4,738,319	5,691,978	4,606,473	4,744,667	4,887,007	5,033,617
Federal Sources	45,745,855	35,673,025	45,162,598	41,227,043	30,657,897	45,548,854	45,293,625	46,652,435	48,052,008
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	$ 52,699,400	$ 43,836,580	$ 56,139,606	$ 51,405,213	$ 42,147,655	$ 53,782,439	$ 53,774,218	$ 55,387,445	$ 57,049,068
Available Balance	$ 52,699,400	$ 43,836,580	$ 56,139,606	$ 51,405,213	$ 42,147,655	$ 53,782,439	$ 53,774,218	$ 55,387,445	$ 57,049,068
EXPENDITURES by Object									
Salaries	24,965,717	21,788,401	26,342,453	28,020,903	16,375,580	20,896,029	20,892,835	21,519,620	22,165,208
Benefits	7,027,662	6,498,938	7,645,885	8,811,897	4,628,509	5,906,200	5,905,298	6,082,457	6,264,930
Purchased Services	6,419,690	5,627,080	10,396,113	6,839,177	8,088,760	10,321,647	10,320,069	10,629,671	10,948,562
Supplies and Materials	7,618,653	4,499,914	3,677,833	2,419,496	4,913,962	6,270,453	6,269,494	6,457,579	6,651,307
Capital Outlay and Others	6,667,678	5,422,247	8,077,323	5,313,740	8,140,844	10,388,110	10,386,522	10,698,118	11,019,061
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	$ 52,699,400	$ 43,836,580	$ 56,139,606	$ 51,405,213	$ 42,147,655	$ 53,782,439	$ 53,774,218	$ 55,387,445	$ 57,049,068
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ending Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	-	-	-	-	-	-	-	-	-

AMENDED vs. ADOPTED BUDGET

REVENUE and EXPENDITURES: Year-to-year totals may fluctuate due to the carryover of unspent funds in specific grants. This is notably reflected in the variances observed in the Medicaid and IDEA grants.

FUTURE PROJECTED BUDGET

Future year revenue projections assume the same number and types of awards, excluding minus Congressional funds, with an annual inflationary increase of 3%.

The mix of future year expenditures will be determined through upcoming planning cycles. For the purposes of this forecast, expenditure objects are presented in the same proportion of total expenditures as projected for the FY2024-25 year-end.

EIGHT-YEAR SUMMARY BY FUNCTION-DESIGNATED PURPOSE GRANTS FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local/Private									
PTCO/Cherry Creek Foundation	2,123,596	2,801,749	1,984,037	2,782,801	1,284,199	2,522,862	2,598,548	2,676,504	2,756,800
Other Local Grants	417,090	611,116	2,777,868	4,701,307	4,513,581	1,104,250	1,137,378	1,171,499	1,206,644
Total Local/Private	**$ 2,540,686**	**$ 3,412,865**	**$ 4,761,905**	**$ 7,484,108**	**$ 5,797,780**	**$ 3,627,112**	**$ 3,735,926**	**$ 3,848,003**	**$ 3,963,443**
State									
State Grants	4,412,860	4,750,690	6,304,738	5,972,796	5,691,978	4,606,473	4,744,667	4,887,007	5,033,617
Total State	**$ 4,412,860**	**$ 4,750,690**	**$ 6,304,738**	**$ 5,972,796**	**$ 5,691,978**	**$ 4,606,473**	**$ 4,744,667**	**$ 4,887,007**	**$ 5,033,617**
Federal									
Every Student Succeeds Act									
Title I A - Improving Academic Achievement of the Disadvantaged	4,788,373	4,953,010	7,631,008	8,161,580	8,161,580	8,981,597	9,251,044	9,528,576	9,814,433
Title I D - Neglected and Delinquent	-	3,814	149,393	266,278	124,634	283,288	291,787	300,540	309,556
Title II A - High-Quality Teachers and Principals	289,515	597,071	1,322,798	2,477,031	1,438,741	2,233,421	2,300,423	2,369,436	2,440,519
Title III - Supplemental Support for English Learners	457,918	438,808	697,039	1,098,170	793,558	972,384	1,001,556	1,031,602	1,062,550
Title III Immigrant Set-Aside	-	-	-	129,555	99,883	90,824	93,549	96,355	99,246
Title IV - Student Support and Academic Enrichment	287,084	323,389	361,464	952,176	748,982	767,976	791,015	814,745	839,188
EASI - App for School Improvement	272,673	202,540	45,251	314,749	256,392	218,358	224,908	231,656	238,605
ESSA HOMELESS EDUCATION ASSISTANCE	-	40,586	83,248	81,752	81,752	-	-	-	-
Subtotal-Every Student Succeeds Act	**$ 6,095,563**	**$ 6,559,218**	**$ 10,290,202**	**$ 13,481,292**	**$ 11,705,523**	**$ 13,547,847**	**$ 13,954,282**	**$ 14,372,910**	**$ 14,804,098**
Other Federal									
ESSER II & III	19,456,519	13,676,430	16,046,570	255,540	255,540	-	-	-	-
Medicaid	6,175,971	4,850,140	2,891,920	13,731,772	7,731,772	17,040,000	17,551,200	18,077,736	18,620,068
IDEA Part B	10,705,023	8,424,375	14,637,876	9,164,321	9,824,138	12,740,290	13,122,499	13,516,174	13,921,659
Other Federal Grants	3,312,778	2,162,863	1,206,396	1,315,384	1,140,924	2,220,718	665,645	685,614	706,183
Total Other Federal Grants	**$ 39,650,292**	**$ 29,113,807**	**$ 34,782,762**	**$ 24,467,017**	**$ 18,952,374**	**$ 32,001,008**	**$ 31,339,344**	**$ 32,279,524**	**$ 33,247,910**
Total All Federal Grants	**$ 45,745,855**	**$ 35,673,026**	**$ 45,072,963**	**$ 37,948,309**	**$ 30,657,897**	**$ 45,548,854**	**$ 45,293,626**	**$ 46,652,435**	**$ 48,052,008**
Total Grants	**$ 52,699,400**	**$ 43,836,580**	**$ 56,139,606**	**$ 51,405,213**	**$ 42,147,655**	**$ 53,782,439**	**$ 53,774,218**	**$ 55,387,445**	**$ 57,049,068**
Net Change in Fund Balance	$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -
Ending Fund Balance	$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -

EXTENDED CHILD SERVICES FUND



EXTENDED CHILD SERVICES FUND

PROGRAM PROFILE

Extended Child Services (ECS) programs give parents and guardians the peace of mind and security of knowing that their children are engaged in safe, educational, and constructive activities. ECS programs strive to provide school age children with a safe and nurturing environment while promoting physical, emotional, and intellectual development. Activities include, but are not limited to, homework assistance, creative expression, science, technology, indoor/outdoor recreational games, health and fitness, music appreciation, dramatic play, communication skills, cognitive reasoning, building and construction, and appreciation of diversity.

ECS programs are fee-based and self-supporting. They are governed and regulated by the Cherry Creek School District and by the Colorado Department of Human Services, Office of Early Learning. These programs are subject to all applicable Federal and State laws and regulations, as well as all applicable Board of Education policies.

BEFORE AND AFTER SCHOOL PROGRAMS: The District provides 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 childcare during the summer.

FULL DAY PROGRAMS: Full day programs provide care when regular school is not in session on school holidays, non-contact days, and breaks. Students participate in enriching activities, guest speakers and field trips. Students have the opportunity to explore creative expression, science, technology, indoor/outdoor recreational games, health and nutrition, music appreciation, dramatic play, communication skills, cognitive reasoning, building and engineering, fitness, appreciation of diversity and free choice.

ACADEMIC SUMMER SCHOOL: Academic courses designed to provide credit recovery and credit progression for students. This program is offered during the summer months, both online and in-person.



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-EXTENDED CHILD SERVICES FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 2,975,912**	**$ 6,676,532**	**$ 10,786,491**	**$ 9,034,554**	**$ 9,034,554**	**$ 6,968,547**	**$ 5,609,683**	**$ 4,255,206**	**$ 2,905,204**
REVENUE by Source									
Local Sources	12,070,203	13,479,724	13,248,589	13,829,362	14,514,503	14,563,218	14,854,482	15,151,572	15,454,603
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	3,331,639	5,123,681	-	668,487	-	-	-	-	-
Federal Sources	-	-	1,267,279	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 15,401,842**	**$ 18,603,405**	**$ 14,515,868**	**$ 14,497,849**	**$ 14,514,503**	**$ 14,563,218**	**$ 14,854,482**	**$ 15,151,572**	**$ 15,454,603**
Available Balance	**$ 18,377,754**	**$ 25,279,937**	**$ 25,302,359**	**$ 23,532,403**	**$ 23,549,057**	**$ 21,531,765**	**$ 20,464,165**	**$ 19,406,777**	**$ 18,359,807**
EXPENDITURES by Object									
Salaries	8,266,944	10,090,650	11,283,356	11,454,131	11,448,396	10,961,822	11,181,058	11,404,680	11,632,773
Benefits	2,266,098	2,910,864	3,200,991	2,613,851	3,043,074	2,373,139	2,420,602	2,469,014	2,518,394
Purchased Services	399,926	636,697	757,896	735,864	337,316	352,113	359,155	366,338	373,665
Supplies and Materials	470,830	368,576	232,969	348,611	381,988	403,847	411,924	420,162	428,566
Capital Outlay and Others	297,424	486,659	792,593	1,162,322	580,611	252,911	257,970	263,129	268,391
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	789,125	789,125	1,578,250	1,578,250	1,578,250	1,578,250
Total Expenditures	**$ 11,701,222**	**$ 14,493,446**	**$ 16,267,805**	**$ 17,103,904**	**$ 16,580,510**	**$ 15,922,082**	**$ 16,208,959**	**$ 16,501,573**	**$ 16,800,039**
Net Change in Fund Balance	**$ 3,700,620**	**$ 4,109,959**	**$ (1,751,937)**	**$ (2,606,055)**	**$ (2,066,007)**	**$ (1,358,864)**	**$ (1,354,477)**	**$ (1,350,001)**	**$ (1,345,436)**
Ending Fund Balance	**$ 6,676,532**	**$ 10,786,491**	**$ 9,034,554**	**$ 6,428,499**	**$ 6,968,547**	**$ 5,609,683**	**$ 4,255,206**	**$ 2,905,204**	**$ 1,559,768**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	$ 6,676,532	$ 10,786,491	$ 9,034,554	$ 6,428,499	$ 6,968,547	$ 5,609,683	$ 4,255,206	$ 2,905,204	$ 1,559,768

AMENDED vs. ADOPTED BUDGET

REVENUE AND EXPENDITURES: The Inside-Out Summer programming has been moved from the Extended Child Services Fund to the General Fund.

FUTURE PROJECTED BUDGETS

TRANSFER: An Interfund Transfer to General Fund is included for the Facility Use Fee and Indirect Costs.

SALARY AND BENEFITS: Projected salary increases reflect projected compensation increases and market-based adjustments.

EIGHT-YEAR SUMMARY BY FUNCTION-EXTENDED CHILD SERVICES

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 ADOPTED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 2,975,912**	**$ 6,676,532**	**$ 10,786,491**	**$ 9,034,554**	**$ 9,034,554**	**$ 6,968,547**	**$ 5,609,683**	**$ 4,255,206**	**$ 2,905,204**
REVENUE by Function									
Before and After School	8,963,512	10,071,732	11,689,905	10,238,181	11,565,934	11,797,253	12,033,198	12,273,862	12,519,339
Preschool Education/Enrichment	3,342,957	4,752,701	2,256,243	3,591,181	2,400,574	2,385,000	2,432,700	2,481,354	2,530,981
Summer School	284,442	380,736	312,349	352,500	312,350	318,597	324,969	331,468	338,098
Gifted and Talented Summer Programs	130,369	242,326	213,623	233,008	174,500	-	-	-	-
Staff Development	47,370	473,159	43,748	82,979	61,145	62,368	63,615	64,888	66,185
Other	2,633,192	2,682,751	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-		-	-	-	-
Total Revenue	**$ 15,401,842**	**$ 18,603,405**	**$ 14,515,868**	**$ 14,497,849**	**$ 14,514,503**	**$ 14,563,218**	**$ 14,854,482**	**$ 15,151,572**	**$ 15,454,603**
Available Balance	**$ 18,377,754**	**$ 25,279,937**	**$ 25,302,359**	**$ 23,532,403**	**$ 23,549,057**	**$ 21,531,765**	**$ 20,464,165**	**$ 19,406,777**	**$ 18,359,807**
EXPENDITURES by Function									
Before and After School	8,205,263	9,920,246	12,033,282	10,747,492	11,932,819	13,069,060	11,720,626	11,955,039	12,194,140
Preschool Education/Enrichment	2,504,910	3,630,231	3,960,785	4,040,463	3,286,071	2,701,752	2,755,787	2,810,903	2,867,121
Summer School	308,395	555,341	493,876	369,564	427,836	426,456	434,985	443,685	452,558
Gifted and Talented Summer Programs	112,643	15,573	333,721	126,688	37,026	-	-	-	-
Staff Development	50,931	107,847	47,098	147,998	88,294	90,943	92,762	94,617	96,509
Athletics/Nurse/School Admin	-	-	-	-	41,281	42,519	43,370	44,237	45,122
ECS Assessment & ECS Reserve for Special Needs	-	-	-	-	857,463	899,540	917,531	935,881	954,599
Fiscal General Accounting	-	-	-	-	(90,280)	(1,308,189)	(1,334,352)	(1,361,039)	(1,388,260)
Other	519,080	264,208	(600,957)	882,574	-	-			
Transfer (to)	-	-	-	789,125	789,125	1,578,250	1,578,250	1,578,250	1,578,250
Total Expenditures	**$ 11,701,222**	**$ 14,493,446**	**$ 16,267,805**	**$ 17,103,904**	**$ 16,580,510**	**$ 15,922,082**	**$ 16,208,959**	**$ 16,501,573**	**$ 16,800,039**
Net Change in Fund Balance	**$ 3,700,620**	**$ 4,109,959**	**$ (1,751,937)**	**$ (2,606,055)**	**$ (2,066,007)**	**$ (1,358,864)**	**$ (1,354,477)**	**$ (1,350,001)**	**$ (1,345,436)**
Ending Fund Balance	**$ 6,676,532**	**$ 10,786,491**	**$ 9,034,554**	**$ 6,428,499**	**$ 6,968,547**	**$ 5,609,683**	**$ 4,255,206**	**$ 2,905,204**	**$ 1,559,768**
TABOR Reserves	-	-	-	-	-	-			
Board and Other Assigned Reserves	-	-	-	-	-	-			
Unassigned Reserves	6,676,532	10,786,491	9,034,554	6,428,499	6,968,547	5,609,683	4,255,206	2,905,204	1,559,768

PUPIL ACTIVITIES FUND



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 to encourage broader participation.

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

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.
- **Legacy Stadium** adjoins Cherokee Trail High School in Aurora, and 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.







EIGHT YEAR SUMMARY BY SOURCE AND OBJECT-PUPIL ACTIVITIES FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 6,937,083**	**$ 8,536,136**	**$ 9,486,107**	**$ 10,005,978**	**$ 10,005,978**	**$ 9,735,101**	**$ 8,953,098**	**$ 8,147,635**	**$ 7,318,009**
REVENUE by Source									
Local Sources	10,847,020	11,937,109	13,278,789	13,908,853	13,254,809	13,052,454	13,444,027	13,847,348	14,262,769
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	(2,506)	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 10,844,514**	**$ 11,937,109**	**$ 13,278,789**	**$ 13,908,853**	**$ 13,254,809**	**$ 13,052,454**	**$ 13,444,027**	**$ 13,847,348**	**$ 14,262,769**
Available Balance	**$ 17,781,597**	**$ 20,473,245**	**$ 22,764,896**	**$ 23,914,831**	**$ 23,260,787**	**$ 22,787,555**	**$ 22,397,126**	**$ 21,994,984**	**$ 21,580,777**
EXPENDITURES by Object									
Salaries	238,875	199,115	72,641	128,324	84,554	87,091	89,703	92,394	95,166
Benefits	63,701	44,093	27,079	29,529	22,497	23,172	23,868	24,584	25,321
Purchased Services	2,160,072	2,880,448	3,355,501	5,687,857	3,679,215	3,789,592	3,903,279	4,020,378	4,140,989
Supplies and Materials	5,983,605	6,491,609	7,404,118	6,781,298	8,110,390	8,256,702	8,504,403	8,759,535	9,022,321
Capital Outlay and Others	799,207	1,371,873	1,899,580	1,560,022	1,629,029	1,677,900	1,728,237	1,780,084	1,833,487
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 9,245,461**	**$ 10,987,138**	**$ 12,758,919**	**$ 14,187,030**	**$ 13,525,686**	**$ 13,834,456**	**$ 14,249,490**	**$ 14,676,975**	**$ 15,117,284**
Net Change in Fund Balance	**$ 1,599,053**	**$ 949,971**	**$ 519,870**	**$ (278,177)**	**$ (270,876)**	**$ (782,003)**	**$ (805,463)**	**$ (829,627)**	**$ (854,516)**
Ending Fund Balance	**$ 8,536,136**	**$ 9,486,107**	**$ 10,005,978**	**$ 9,727,801**	**$ 9,735,101**	**$ 8,953,098**	**$ 8,147,635**	**$ 7,318,009**	**$ 6,463,493**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	8,536,136	9,486,107	10,005,978	9,727,801	9,735,101	8,953,098	8,147,635	7,318,009	6,463,493

FUTURE PROJECTED BUDGETS

Ending Fund Balance expected to decline in the short term until the long-term goal of current year revenue aligning with current year expenses is achieved.

EIGHT YEAR SUMMARY BY FUNCTION-PUPIL ACTIVITIES FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 6,937,083**	**$ 8,536,136**	**$ 9,486,107**	**$ 10,005,978**	**$ 10,005,978**	**$ 9,735,101**	**$ 8,953,098**	**$ 8,147,635**	**$ 7,318,009**
REVENUE by Function									
High School	8,595,420	9,458,805	10,520,695	10,825,302	10,565,852	10,282,828	10,591,313	10,909,052	11,236,324
Middle School	819,686	809,589	621,858	820,006	648,456	667,910	687,947	708,585	729,843
Elementary School	487,709	805,059	1,064,668	1,011,653	1,004,015	1,034,136	1,065,160	1,097,114	1,130,028
Other Revenue	941,699	863,656	1,071,568	1,251,891	1,036,486	1,067,580	1,099,607	1,132,596	1,166,574
Total Revenue	**$ 10,844,514**	**$ 11,937,109**	**$ 13,278,789**	**$ 13,908,853**	**$ 13,254,809**	**$ 13,052,454**	**$ 13,444,027**	**$ 13,847,348**	**$ 14,262,769**
Available Balance	**$ 17,781,597**	**$ 20,473,245**	**$ 22,764,896**	**$ 23,914,832**	**$ 23,260,787**	**$ 22,787,555**	**$ 22,397,126**	**$ 21,994,984**	**$ 21,580,777**
EXPENDITURES by Function									
High School	7,548,102	8,769,675	9,994,767	11,041,808	10,488,104	10,705,747	11,026,921	11,357,728	11,698,460
Middle School	648,035	743,518	864,620	836,406	869,582	895,670	922,540	950,216	978,722
Elementary School	508,463	708,780	1,043,097	1,031,886	1,142,924	1,177,212	1,212,528	1,248,904	1,286,371
Other Revenue	540,861	765,165	856,434	1,276,929	1,025,076	1,055,828	1,087,503	1,120,128	1,153,732
Total Expenditures	**$ 9,245,461**	**$ 10,987,138**	**$ 12,758,918**	**$ 14,187,030**	**$ 13,525,686**	**$ 13,834,456**	**$ 14,249,491**	**$ 14,676,975**	**$ 15,117,284**
Net Change in Fund Balance	**$ 1,599,053**	**$ 949,971**	**$ 519,871**	**$ (278,177)**	**$ (270,877)**	**$ (782,003)**	**$ (805,464)**	**$ (829,627)**	**$ (854,516)**
Ending Fund Balance	**$ 8,536,136**	**$ 9,486,107**	**$ 10,005,978**	**$ 9,727,801**	**$ 9,735,101**	**$ 8,953,098**	**$ 8,147,635**	**$ 7,318,009**	**$ 6,463,493**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	8,536,136	9,486,107	10,005,978	9,727,801	9,735,101	8,953,098	8,147,635	7,318,009	6,463,493

CAPITAL RESERVE FUND



CAPITAL RESERVE FUND

PROGRAM PROFILE

The Capital Reserve Fund receives transfers from the General Fund for ongoing capital needs of the District. Although the district identifies major capital needs when planning for future bonds, the capital reserve fund continues to be restricted to high priority, time-sensitive capital projects required to ensure the safety, security, asset preservation and basic operation of schools and facilities throughout the Cherry Creek School District. Total allocation is based on annual project requests submitted to the Facilities Support Services Department which are then reviewed, prioritized, and authorized by the District Leadership Team. The Capital Reserve Fund allocation is then submitted and presented to the Board of Education for final approval. FY2025-26 does not include a General Fund transfer as some projects will be funded utilizing proceeds from the 2024 Bond and others will be funded from available fund balance and cash in lieu of land revenue.

Capital Expenditures Include:

The fund supports a variety of **capital expenditures**, including:

- Property, Furniture, Equipment and Vehicles
- Construction and Building Improvements
- Technology Related Items

Fund Utilization:

Funds are allocated to ensure compliance and support district-wide needs in the following areas:

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



Dedicated to Excellence
Cherry Creek Schools

CAPITAL RESERVE FUND

FREMONT BUILDING

Board Resolution #228-17 was authorized at the Board of Education meeting on September 11, 2017 to authorize the execution of a reimbursement resolution expressing the intent of the District to be reimbursed for certain expenses relating to the acquisition and construction of certain capital improvements; by the execution and delivery of a lease purchase agreement, including the execution and delivery of Certificates of Participation.

Certificates of Participation, Series 2017 dated as of December 13, 2017, Between UMB Bank, N.A., and Cherry Creek School District No. 5, Arapahoe County, Colorado

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
2025-26	750,000	359,584	1,109,584
2026-27	765,000	341,779	1,106,779
2027-28	785,000	322,590	1,107,590
2028-29	805,000	302,519	1,107,519
2029-30	830,000	281,044	1,111,044
2030-31	850,000	256,881	1,106,881
2031-32	880,000	230,931	1,110,931
2032-33	905,000	204,156	1,109,156
2033-34	930,000	176,631	1,106,631
2034-35	960,000	147,681	1,107,681
2035-36	990,000	117,213	1,107,213
2036-37	1,025,000	85,728	1,110,728
2037-38	1,055,000	52,569	1,107,569
2038-39	1,090,000	17,713	1,107,713
TOTAL	$12,620,000	$2,897,018	$15,517,018

BUS REPLACEMENT

BUS REPLACEMENT PLAN BACKGROUND

Board Resolution #271-14 was authorized at the Board of Education meeting on December 8, 2014 to finance the costs of acquiring certain buses in an aging fleet for school purposes. Board Resolution #009-15 was authorized at the Board of Education meeting on January 12, 2015 to purchase 178 school buses based on an annual replacement plan over five (5) years in an amount not to exceed $18,500,000 representing the low bid from McCandless Truck Center, LLC.

The purchase plan is based on The Oehm Group's survey in April 2014 of the District's school bus fleet and was recommended to the Board for providing ongoing reliable and safe student transportation. The Cherry Creek School District currently has a fleet of 291 school buses used to transport over 25,400 students daily within the District. The recommended replacement schedule reduces the bus fleet's average age from 11.0 years to 7.3 years over the five (5) year period.

BUS REPLACEMENT LEASE AGREEMENT TERMS AND BOARD APPROVAL

For the purpose of financing the costs of acquiring an estimated 178 replacement school buses, a Master Lease Purchase Agreement between the Cherry Creek School District No. 5, Arapahoe County, Colorado, and JPMorgan Chase Bank, N.A., was authorized by Board Resolution #271-14, for the purpose of providing such buses subject to the following parameters and restrictions:

- the Lease Term shall not exceed ten years from the Advance date or beyond June 1, 2030;
- the aggregate principal amount of the amounts available under the Lease shall not exceed $18,500,000;
- the interest rate shall not exceed 5.0%

CAPITAL RESERVE FUND

The bus replacement financing requires transfers from the General Fund to the Capital Reserve Fund on an annual basis over ten (10) years to fund the annual principal and interest payments, which minimizes the effect of this purchase on the District's educational mission and supports the safety and security of students. In addition to the FY2025-26 lease payment obligation for buses previously purchased, the District has also allocated $3.5M annually towards additional bus replacements. For FY2025-26 the fleet purchase will be funded from the bond.

BUS REPLACEMENT PURCHASING PLAN BUS REPLACEMENT SCHEDULE		
YEAR	QUANTITY	COST
2015	41	4,178,500
2016	34	3,368,178
2017	34	3,552,683
2018	66	7,262,050
TOTAL	175	$ 18,361,411

Total Capital Lease Payment Obligations Bus Replacement Lease - JPMorgan Chase Bank, N.A. Principal and Interest Schedule					
Year Financed	Actual 2015	Actual 2016	Actual 2017	Actual 2018	
Interest Rate	2.09%	1.99%	2.30%	2.91%	Total
Fiscal Year	$ 4,178,500	$ 3,368,178	$ 3,552,683	$ 7,262,050	$ 18,361,411
2015-16	465,207				465,207
2016-17	465,207	373,109			838,316
2017-18	465,207	373,109	399,639		1,237,955
2018-19	465,207	373,109	399,639	842,219	2,080,174
2019-20	465,207	373,109	399,639	842,219	2,080,174
2020-21	465,207	373,109	399,639	842,219	2,080,174
2021-22	465,207	373,109	399,639	842,219	2,080,174
2022-23	465,207	373,109	399,639	842,219	2,080,174
2023-24	465,207	373,109	399,639	842,219	2,080,174
2024-25	465,207	373,109	399,639	842,219	2,080,174
2025-26		373,109	399,639	842,219	1,614,967
2026-27			399,639	842,219	1,241,858
2027-28				842,219	842,219
TOTAL	$ 4,652,070	$ 3,731,090	$ 3,996,390	$ 8,422,190	$ 20,801,741

ENERGY AND INFRASTRUCTURE IMPROVEMENT

JOHNSON CONTROLS

Resolution #22.1.13 On January 10, 2022, the Board of Education approved Cherry Creek School District's (CCSD) initiative to upgrade and improve its energy efficiency across the District. Using the Sourcewell Cooperative Contract, the District selected Johnson Controls (JCI) to be the vendor. Johnson Controls uncovered opportunities to optimize efficiency across the District while reducing costs and improving the learning environment. This program utilizes annual utility savings to fund a District-Wide comprehensive energy efficiency and sustainability initiative and ultimately provide annual positive cash flow back to the District's General Fund. Johnson Controls guarantees approximately $1M of annual savings in utilities net of the District's expenses to complete the project.

This program addressed the District's key challenges by implementing energy efficiency and facility improvements. While most projects have been completed, some ongoing initiatives continue to enhance efficiency.

Key Challenges Addressed:

Learning Environment: The District upgraded outdated, inefficient interior lighting systems with modern LED technology, standardizing lighting levels across classrooms and gymnasiums. This created a more pleasant, focused, and equitable learning environment, aligning with studies that show improved air quality, lighting, and comfort contribute to better academic performance.

Capital Constraints:

At the time of initiation, there was no capital budget for energy efficiency, and no bond funds were allocated for sustainability efforts. This program allowed for long-term cost reductions and facility improvements with no upfront capital investment. Completed projects include comprehensive LED retrofits, water efficiency enhancements, controls system upgrades, and the implementation of an Enterprise Utility Data Management Platform with a funded Energy Manager. Some efficiency measures, such as plug load optimization and Computer Power Management, remain ongoing.

CAPITAL RESERVE FUND

Cherry Creek School District Certificates of Participation, Series 2022

Period Ending	Principal	Coupon Rate	Interest	Debt Service
06/30/2023			$ 3,198,563	$ 3,198,563
06/30/2024			$ 2,558,850	$ 2,558,850
06/30/2025			$ 2,558,850	$ 2,558,850
06/30/2026	$ 430,000	5%	$ 2,548,100	$ 2,978,100
06/30/2027	$ 595,000	5%	$ 2,522,475	$ 3,117,475
06/30/2028	$ 770,000	5%	$ 2,488,350	$ 3,258,350
06/30/2029	$ 1,055,000	5%	$ 2,442,725	$ 3,497,725
06/30/2030	$ 1,265,000	5%	$ 2,384,725	$ 3,649,725
06/30/2031	$ 1,500,000	5%	$ 2,315,600	$ 3,815,600
06/30/2032	$ 1,745,000	5%	$ 2,234,475	$ 3,979,475
06/30/2033	$ 2,010,000	5%	$ 2,140,600	$ 4,150,600
06/30/2034	$ 2,295,000	5%	$ 2,032,975	$ 4,327,975
06/30/2035	$ 2,600,000	5%	$ 1,910,600	$ 4,510,600
06/30/2036	$ 2,915,000	4%	$ 1,787,300	$ 4,702,300
06/30/2037	$ 3,235,000	4%	$ 1,664,300	$ 4,899,300
06/30/2038	$ 3,575,000	4%	$ 1,528,100	$ 5,103,100
06/30/2039	$ 3,935,000	4%	$ 1,377,900	$ 5,312,900
06/30/2040	$ 4,315,000	4%	$ 1,212,900	$ 5,527,900
06/30/2041	$ 4,720,000	4%	$ 1,032,200	$ 5,752,200
06/30/2042	$ 5,150,000	4%	$ 834,800	$ 5,984,800
06/30/2043	$ 5,605,000	4%	$ 619,700	$ 6,224,700
06/30/2044	$ 6,090,000	4%	$ 385,800	$ 6,475,800
06/30/2045	$ 6,600,000	4%	$ 132,000	$ 6,732,000
Total	**$ 60,405,000**		**$ 41,911,888**	**$ 102,316,888**

SOURCES AND USES OF FUNDS
Cherry Creek School District
Certificate of Participation, Series 2022

Sources:	
Bond Proceeds:	
Par Amount	$ 60,405,000
Premium	11,900,200
Total	**72,305,200**
Uses:	
Project Fund Deposits:	
Project Fund for EPC	$ 69,174,500
Project Fund for Capital Projects	2,656,329
Total	**$ 71,830,829**
Delivery Date Expenses:	
Cost of Issuance	$ 233,750
Underwriter's Discount	240,620
Total	**$ 474,370**
Total Uses	**72,305,200**

JOHNSON CONTROLS DRAW CONSTRUCTION SCHEDULE

Cost Per Year	
FY2021-22	$ 20,752,350
FY2022-23	$ 26,978,055
FY2023-24	$ 18,677,115
FY2024-25	$ 2,766,980
Total	**$ 69,174,500**

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CAPITAL RESERVE FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 22,424,185**	**$ 74,567,075**	**$ 49,222,575**	**$ 29,482,104**	**$ 29,482,104**	**$ 25,280,046**	**$ 5,548,473**	**$ 7,143,618**	**$ 8,697,442**
REVENUE by Source									
Local Sources	73,297,275	3,551,063	2,398,653	3,573,984	286,992	471,079	656,789	575,348	497,552
Intermediate Sources	254,142	679,550	1,295,485	840,031	840,031	4,000,000	938,356	978,476	899,223
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	13,584,600	17,277,566	18,005,553	13,025,318	13,025,318	-	12,466,112	12,208,159	11,605,244
Total Revenue	**$ 87,136,017**	**$ 21,508,180**	**$ 21,699,691**	**$ 17,439,333**	**$ 14,152,341**	**$ 4,471,079**	**$ 14,061,257**	**$ 13,761,983**	**$ 13,002,019**
Available Balance	**$ 109,560,202**	**$ 96,075,255**	**$ 70,922,265**	**$ 46,921,437**	**$ 43,634,445**	**$ 29,751,125**	**$ 19,609,730**	**$ 20,905,601**	**$ 21,699,460**
EXPENDITURES by Object									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	4,895,705	28,681,380	22,178,338	5,316,634	2,896,028	-	-	-	-
Supplies and Materials	1,304,702	509,416	548,488	154,365	-	-	-	-	-
Capital Outlay and Others	25,605,492	11,054,218	12,531,969	34,793,464	9,708,053	18,500,000	7,000,000	7,000,000	7,000,000
Principal and Interest	3,187,228	6,607,666	6,181,367	5,750,318	5,750,318	5,702,652	5,466,112	5,208,159	4,605,245
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 34,993,127**	**$ 46,852,680**	**$ 41,440,161**	**$ 46,014,782**	**$ 18,354,399**	**$ 24,202,652**	**$ 12,466,112**	**$ 12,208,159**	**$ 11,605,245**
Net Change in Fund Balance	**$ 52,142,890**	**$ (25,344,501)**	**$ (19,740,470)**	**$ (28,575,449)**	**$ (4,202,058)**	**$ (19,731,573)**	**$ 1,595,145**	**$ 1,553,824**	**$ 1,396,774**
Ending Fund Balance	**$ 74,567,075**	**$ 49,222,575**	**$ 29,482,104**	**$ 906,655**	**$ 25,280,046**	**$ 5,548,473**	**$ 7,143,618**	**$ 8,697,442**	**$ 10,094,215**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	74,567,075	49,222,575	29,482,104	906,655	25,280,046	5,548,473	7,143,618	8,697,442	10,094,215

AMENDED vs. ADOPTED BUDGET

INTERMEDIATE SOURCES: FY2025-26 Cash In-Lieu budget is due to revenue received for new developments.

TRANSFER (FROM): FY2025-26 Does not include a General Fund transfer as the projects will be funded utilizing proceeds from the 2024 Bond and excess fund balance.

CAPITAL OUTLAY AND OTHERS: FY2025-26 includes funds for Athletic Facilities.

FUTURE PROJECTED BUDGETS

The Capital Reserve Fund will continue to fund high priority, time-sensitive capital projects required to ensure the safety, security, asset preservation and basic operation of schools and facilities, in addition to ongoing Debt Service payments related to the Fremont Building, Bus Replacement and Energy and Infrastructure Improvements projects.

EIGHT-YEAR SUMMARY BY FUNCTION-CAPITAL RESERVE FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 22,424,185**	**$ 74,567,075**	**$ 49,222,575**	**$ 29,482,104**	**$ 29,482,104**	**$ 25,280,046**	**$ 5,548,473**	**$ 7,143,618**	**$ 8,697,442**
REVENUE by Function									
Earnings on Investments	(271,763)	982,554	886,532	3,286,992	286,992	471,079	656,789	575,348	497,552
Cash In Lieu of Land	254,142	679,550	1,295,485	840,031	840,031	4,000,000	938,356	978,476	899,223
Sales of Assets	1,139,044	1,007,444	135,779	-	-	-	-	-	-
Capital Lease Proceeds	-	1,312,154	1,376,341	-	-	-	-	-	-
Certificate of Participation	72,305,200	-	-	-	-	-	-	-	-
Other	124,794	248,912	-	-	-	-	-	-	-
Transfers	13,584,600	17,277,566	18,005,553	13,025,318	13,025,318	-	12,466,112	12,208,159	11,605,244
Total Revenue	**$ 87,136,017**	**$ 21,508,180**	**$ 21,699,691**	**$ 17,152,341**	**$ 14,152,341**	**$ 4,471,079**	**$ 14,061,256**	**$ 13,761,983**	**$ 13,002,019**
Available Balance	**$109,560,202**	**$ 96,075,255**	**$ 70,922,265**	**$ 46,634,445**	**$ 43,634,445**	**$ 29,751,125**	**$ 19,609,730**	**$ 20,905,600**	**$ 21,699,460**
EXPENDITURES by Function									
Informations Systems									
Student Software and Systems Support	4,687,468	-	-	-	-	-	-	-	-
Network Infrastructure	-	-	-	-	-	-	-	-	-
Bus/Vehicle Purchase									
Fleet	1,933,326	3,453,514	3,550,981	7,397,010	2,246,670	-	3,500,000	3,500,000	3,500,000
Nutrition Services Vehicles	-	-	-	769,646	769,646	-	-	-	-
Security Vehicles	-	-	227,455	-	32,384	-	-	-	-
Grounds Vehicles	-	-	-	-	-	-	-	-	-
Facility Maintenance and Improvements									
Mobile Lease	361,758	391,820	472,521	501,163	501,163	500,000	500,000	500,000	500,000
Modular Moves	206,897	1,991,817	-	-	-	-	-	-	-
Priority Maintenance Projects	3,387,229	7,646,390	12,576,067	6,142,390	6,142,390	3,000,000	3,000,000	3,000,000	3,000,000
Forklifts	-	-	-	20,000	15,800	-	-	-	-
Athletic Facilities	-	-	-	15,000,000	-	15,000,000			
Johnson Control Construction	21,226,720	26,978,055	18,677,115	2,896,028	2,896,028	-	-	-	-
Nutrition Services Warehouse Construction	-	-	190,469	-	-	-	-	-	-
Debt Service									
Principal and Interest-Technology	-	-	-	-	-	-	-	-	-
Principal and Interest-Bus Replacement	2,080,174	2,080,174	2,080,174	2,080,174	2,080,174	1,614,967	1,241,858	842,219	-
Principal and Interest-Fremont	1,109,555	1,112,349	1,106,529	1,111,294	1,111,294	1,109,584	1,106,779	1,107,590	1,107,519
Principal and Interest-Energy and Infrastructure	-	3,198,562	2,558,850	2,558,850	2,558,850	2,978,100	3,117,475	3,258,350	3,497,726
Other									
Carryforward Projects	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	7,546,443	-	-	-	-	-
Total Expenditures	**$ 34,993,127**	**$ 46,852,680**	**$ 41,440,161**	**$ 46,022,998**	**$ 18,354,399**	**$ 24,202,652**	**$ 12,466,112**	**$ 12,208,159**	**$ 11,605,245**
Net Change in Fund Balance	**$ 52,142,890**	**$ (25,344,501)**	**$ (19,740,470)**	**$ (28,870,657)**	**$ (4,202,058)**	**$ (19,731,573)**	**$ 1,595,145**	**$ 1,553,824**	**$ 1,396,774**
Ending Fund Balance	**$ 74,567,075**	**$ 49,222,575**	**$ 29,482,104**	**$ 611,447**	**$ 25,280,046**	**$ 5,548,473**	**$ 7,143,618**	**$ 8,697,442**	**$ 10,094,215**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	74,567,075	49,222,575	29,482,104	611,447	25,280,046	5,548,473	7,143,618	8,697,442	10,094,215

BUILDING FUND



BUILDING FUND

PROGRAM PROFILE

The District uses the Building Fund as its primary Capital Improvement Fund to budget and account for the major capital outlays for district facilities. The Building Fund is funded by the issuance of authorized general obligation 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 ballot measure issue is placed before the voters for consideration. Bond Funds provide significant enhancements to the Cherry Creek School District schools and facilities to strengthen the District's ability to offer the finest educational experience for it's students. This investment in the community is a vote of confidence in the District as well as a hope for the future. Together, CCSD can keep Building Forward.

2020 BOND

In November 2020, voters approved the issuance of $150M in general obligation bonds. In February 2021, $150M of bonds were issued. Due to the credit strength of the District, the Bonds sold at premium. Total funds available from the sale of the Bonds was $192,290,706. Additionally, the District developed an investment and cash management strategy to align with construction schedules. Interest earned through this investment is projected to generate an additional $4M. As of March 2025, the total 2020 bond proceeds estimate is $196,317,728. All 2020 bond projects are expected to conclude by June 2025.

2020 Bond	
Proceeds from the Sale of Bonds	$ 150,000,000
Premium/(Discount)	42,290,706
Total Proceeds from the Sale of Bonds	**$ 192,290,706**
Projected Interest	4,027,022
Total Projected Proceeds	**$ 196,317,728**

2024 BOND

On August 12, 2024, the Cherry Creek School District (CCSD) Board of Education unanimously approved placing a mill levy and bond measure on the November 5, 2024 ballot. Estimated cost to residents: Less than $3/month per $100,000 of property value. In December 2024, CCSD completed its first bond issuance from the voter-approved measure. Bonds were sold at a premium due to CCSD's strong credit rating, generating an additional $46 million for bond projects. The District may levy taxes as needed (without a set rate cap) solely to repay bond debt. Bonds may be issued in one or more series, with flexible terms and the option for early redemption. The District plans to sell the 2024 Bonds across multiple issuances. After the final issuance, total proceeds across the entirety of the authorization can be estimated.

2024 Bond	
Proceeds from the Sale of Bonds (Series 2024)	$ 316,670,000
Premium/(Discount)	46,192,842
Remaining Authorization	633,330,000
Total Proceeds from the Sale of Bonds	**$ 996,192,842**
Projected Interest	6,321,707
Total Projected Proceeds	**$ 1,002,514,549**

BUILDING FUND

CHERRY CREEK SCHOOL DISTRICT 2020 BOND PROJECT HIGHLIGHTS:

TRAVERSE ACADEMY

- Opened: October 2023.
- First-of-its-kind therapeutic mental health facility built and operated by a school district.
- Funded through the 2020 bond in response to a statewide decline in mental health services.
- Part of CCSD's commitment to student mental health, supported by the 3-2-1 model (3 mental health professionals in high schools, 2 in middle schools, 1 in elementary schools).
- Name inspired by Colorado mountain traverses, symbolizing overcoming challenges.

WOODLAND ELEMENTARY

- Opened: August 2022.
- Built to address overcrowding in the Blackstone neighborhood.
- Features include modern architectural design, collaborative innovation spaces, and outdoor learning areas.

INNOVATION PROJECTS

- Investments at all six high schools to create flexible and modern learning environments:
    - **Overland:** New learning commons in lecture center
    - **Smoky Hill:** Central learning commons, locker removal
    - **Cherokee Trail:** Library/media center upgrades, corridor study nooks
    - **Cherry Creek:** Learning commons in old cafeteria.
    - **Eaglecrest:** Library and performing arts upgrades.
    - **Grandview:** Improvements to special programs, performing arts, and broadcasting spaces.

INFORMATION SYSTEMS

- Technology upgrades to support digital learning and infrastructure:
- Data center, computer, and storage upgrades.
- 20% increase in storage capacity.
- Enhanced cybersecurity and firewall systems.
- Wireless access point upgrades across the district.
- VOIP phone replacement.
- Discovery phase underway to evaluate new technologies and compliance (e.g., Ray Baum Act).

RENOVATIONS

- District-wide repairs and facility improvements, including:
    - HVAC, roofing, flooring, plumbing, and playground upgrades.
    - **Major Projects:**
        - Cherry Creek Innovation Campus expansion.
        - Career Tech Education facility renovations.
        - Auxiliary Service Center renovation/expansion for transportation and staff support.
        - Village East Elementary: Major asbestos abatement, exterior renovations, cafeteria and kitchen upgrades.

ADMINISTRATION

Allocation for Bond Issuance and other administration cost.

PROMISES MADE, PROMISES KEPT



CHERRY CREEK SCHOOL DISTRICT 2024 BOND PROJECT HIGHLIGHTS:

SAFETY & SECURITY IMPROVEMENT

Additional security staff and safety upgrades to school buildings.

- Security Window Film.
- Security Camera Replacement.
- Access Control System Replacement.
- Fire Alarms.

INNOVATION & CAREER PATHWAYS EXPANSION

Expanded access to in-demand, career pathways at sites throughout the district including the Cherry Creek Innovation Campus.

- CCIC 2.0: Expand current Cherry Creek Innovation Campus to accommodate 70% more students and develop/expand 10 career pathways.
- IST 2.0: Renovate IST building on the Prairie/Overland campus to support in-demand career pathways.

NEW CONSTRUCTION/RENOVATIONS

Renovation or replacement of school buildings that are 50–70 years old.

- Laredo/Smoky Hill Campus: Rebuild Laredo Middle School to meet student and programmatic needs and update SHHS athletic facilities (Phase I).
- Prairie Middle School/Overland High School Campus: Build a pool; expand central admissions office; and minor renovations at OHS (Phase I).
- Holly Ridge/Holly Hills: Construct one new PK-5 school to accommodate two schools and meet student and programmatic needs.
- Cherry Creek K-12 Campus: Begin process to replace aging and deteriorating buildings on the Cherry Creek PreK-12 campus (Phase I).
- Renovations to athletic facilities on the east side of the district.





TECHNOLOGY

- Classroom Display Replacement.
- Data Center & Network Upgrades.
- Enhance Fiber Network.
- Support the 1:1 technology initiative by purchasing additional devices for students and certified staff. The District will continue its annual refresh cycle, replacing approximately 25% of devices each year. Originally funded through the Capital Construction, Technology, and Maintenance Fund beginning in FY2022-23, this initiative has now transitioned to be funded through the 2024 Bond.

MAINTENANCE

Address $300+ million in maintenance needs across 65 schools.

- Updates to athletic facilities on the east side of the district.
- Playgrounds.
- Roofs and plumbing.
- HVAC, electrical, elevators, glazing, flooring, etc.

BUILDING FUND

TRANSPORTATION

- The District continues to allocate $3.5M annually towards additional bus replacement. Originally funded through the Capital Reserve Fund, as of FY2024-25 this initiative has transitioned to be funded through the 2024 Bond until FY2025-26.
- On May 8, Cherry Creek School District purchased an industrial facility to support its growing Food and Nutrition Services (FNS) operations, driven by a 40% increase in meal participation and district expansion. The 2024 bond will fund the new facilities renovation which include upgraded equipment, and the redistribution of excess appliances to schools to improve efficiency and meet rising demand.

CHARTER SCHOOLS

The District will allocate a portion of bond proceeds to fund capital projects for Heritage Heights Academy and Cherry Creek Academy charter schools. Separate project codes will be established to ensure proper tracking. The District will manage payments directly on behalf of the charter schools and will record the associated construction-in-progress (CIP) and capital assets on its own books. Upon completion, ownership of the assets will be conveyed to the respective charter schools.

ADMINSTRATION

- The administration budget includes the cost of issuance as well as accounting staff who are dedicated to financial management of the bond.
- CBRE was hired to manage the District's 2024 Bond projects to support the efficient execution of the large volume of planned improvements. Their expertise will assist in overseeing project timelines, coordinating construction efforts, and assist in managing cash flow to ensure the strategic use of bond funds.
- The Board of Education approved the lease for the relocation of two of the District's central administrative offices (Educational Services Center and Office of Fiscal Services). The current administration buildings will be removed to make way for the construction of the new West building at Cherry Creek High School. Relocating the central offices allows CCSD to repurpose the existing land to modernize the Cherry Creek High School campus, aligning with our long-term facilities planning.



BUILDING FUND

2020 BOND BY FACILITY/LOCATION

Facility Category	Facility Location	Year 1 FY2020-21 Actual	Year 2 FY2021-22 Actual	Year 3 FY2022-23 Actual	Year 4 FY2023-24 Actual	Year 5 FY2024-25 Budget	Total 2020 Bond Allocation
Elementary	Altitude Elementary School	-	-	17,049	123,903	25,099	$ 166,051
Elementary	Antelope Ridge Elementary School	23,646	75,548	118,922	74,533	-	$ 292,648
Elementary	Arrowhead Elementary School	-	272,806	252,150	521,805	150,373	$ 1,197,134
Elementary	Aspen Crossing Elementary School	752,118	410,848	181,851	76,216	-	$ 1,421,033
Elementary	Belleview Elementary School	-	80,722	236,885	151,923	30,358	$ 499,888
Elementary	Black Forest Hills Elementary School	-	2,945	90,242	82,147	-	$ 175,334
Elementary	Buffalo Trail Elementary School	-	125,479	101,505	44,788	-	$ 271,772
Elementary	Canyon Creek Elementary School	153,420	154,542	158,885	97,009	-	$ 563,856
Elementary	Cherry Hills Elementary School	358,160	762,476	107,734	1,100,487	98,958	$ 2,427,816
Elementary	Cimarron Elementary School	197,413	266,851	89,522	-	92,633	$ 646,419
Elementary	Cottonwood Elementary School	95,984	174,362	94,808	57,431	-	$ 422,585
Elementary	Coyote Hills Elementary School	122,663	152,718	110,206	58,119	-	$ 443,706
Elementary	Creekside Elementary School	282,823	209,142	347,553	71,566	-	$ 911,084
Elementary	Dakota Valley Elementary School	45,750	60,526	178,015	69,840	-	$ 354,131
Elementary	Dry Creek Elementary School	111,144	124,118	676,746	374,984	28,017	$ 1,315,007
Elementary	Eastridge Elementary School	528,336	1,286,711	813,499	469,470	272,923	$ 3,370,940
Elementary	Fox Hollow Elementary School	110,470	217,239	113,658	20,404	-	$ 461,771
Elementary	Greenwood Elementary School	67,596	71,745	206,447	317,025	255,469	$ 918,282
Elementary	Heritage Elementary School	196,465	205,422	79,633	11,201	-	$ 492,721
Elementary	High Plains Elementary School	146,201	207,627	651,618	398,466	120,374	$ 1,524,286
Elementary	Highline Elementary School	101,149	204,329	338,249	885,075	520,956	$ 2,049,757
Elementary	Holly Hills Elementary School	176,219	358,562	170,378	6,247	-	$ 711,406
Elementary	Holly Ridge Elementary School	190,912	382,183	99,712	270,885	-	$ 943,692
Elementary	Homestead Elementary School	236,085	77,147	32,889	28,723	-	$ 374,843
Elementary	Independence Elementary School	186,737	234,405	132,839	56,357	-	$ 610,338
Elementary	Indian Ridge Elementary School	261,713	275,916	23,682	122,114	15,000	$ 698,424
Elementary	Meadow Point Elementary School	211,684	126,197	180,053	17,892	-	$ 535,826
Elementary	Mission Viejo Elementary School	41,429	214,135	25,211	-	41,433	$ 322,208
Elementary	Mountain Vista Elementary School	-	5,013	112,979	76,107	-	$ 194,098
Elementary	Peakview Elementary School	-	72,007	383,318	79,293	1,486	$ 536,104
Elementary	Pine Ridge Elementary School	-	2,945	162,807	86,632	-	$ 252,384
Elementary	Polton Elementary School	2,348	496,727	501,329	-	159,877	$ 1,160,280
Elementary	Ponderosa Elementary School	141	518,229	200,503	436,407	219,289	$ 1,374,568
Elementary	Red Hawk Ridge Elementary School	-	5,910	521,909	107,107	-	$ 634,926
Elementary	Rolling Hills Elementary School	54,200	125,650	168,861	18,677	-	$ 367,387
Elementary	Sagebrush Elementary School	141	198,144	17,373	-	-	$ 215,658
Elementary	Summit Elementary School	101,004	107,282	154,234	25,806	9,046	$ 397,371
Elementary	Sunrise Elementary School	67,509	91,374	242,994	177,578	461,180	$ 1,040,635
Elementary	Timberline Elementary School	102,802	13,509	343,581	148,535	202,514	$ 810,941
Elementary	Trails West Elementary School	5,852	4,534	221,110	5,901	92,633	$ 330,029
Elementary	Village East Elementary School	575,086	2,984,887	2,764,267	690,366	302,067	$ 7,316,672
Elementary	Walnut Hills Elementary School	100,369	150,629	151,860	48,877	-	$ 451,734
Elementary	Willow Creek Elementary School	102,884	214,177	37,765	99,613	-	$ 454,438
Elementary	Woodland Elementary School	1,404,679	27,793,411	4,278,679	7,425	47,050	$ 33,531,243

(TOTALS ON NEXT PAGE)

BUILDING FUND

2020 BOND BY FACILITY/LOCATION

Facility Category	Facility Location	Year 1 FY2020-21 Actual	Year 2 FY2021-22 Actual	Year 3 FY2022-23 Actual	Year 4 FY2023-24 Actual	Year 5 FY2024-25 Budget	Total 2020 Bond Allocation
Middle	Campus Middle School	16,609	408,827	208,141	143,055	-	$ 776,632
Middle	Falcon Creek Middle School	473,455	387,336	367,614	622,391	181,971	$ 2,032,766
Middle	Fox Ridge Middle School	-	131,259	1,904,672	163,366	58,619	$ 2,257,916
Middle	Horizon Community Middle School	194,378	1,410,454	432,724	46,612	142,762	$ 2,226,930
Middle	Infinity Middle School	-	72,719	164,842	1,473,360	8,962	$ 1,719,882
Middle	Laredo Middle School	-	453,934	97,412	319,321	45,510	$ 916,177
Middle	Liberty Middle School	297,294	1,168,329	2,045,428	225,989	81,058	$ 3,818,099
Middle	Prairie Middle School	383,761	632,150	283,788	266,796	298,651	$ 1,865,147
Middle	Sky Vista Middle School	33,410	224,485	343,776	163,633	26,590	$ 791,894
Middle	Thunder Middle School	-	-	61,247	-	140,000	$ 201,247
Middle	Thunder Ridge Middle School	-	251,357	473,851	309,414	65,784	$ 1,100,406
Middle	West Middle School	711,838	274,903	26,389	233,345	122,823	$ 1,369,298
High	Cherokee Trail High School	75,700	2,385,627	2,618,755	425,788	196,914	$ 5,702,784
High	Cherry Creek High School	18,300	(2,399,341)	4,664,185	1,016,469	85,398	$ 3,385,012
High	Eaglecrest High School	600,567	882,432	1,219,879	474,326	90,000	$ 3,267,204
High	Grandview High School	128,412	3,087,246	3,586,292	627,894	246,493	$ 7,676,337
High	Overland High School	1,358,263	2,666,460	1,903,731	648,595	454,418	$ 7,031,466
High	Smoky Hill High School	167,713	1,820,088	2,161,463	386,691	137,216	$ 4,673,171
Information Systems	Informations Systems	2,774	1,862,331	2,955,996	1,210,080	4,819,064	$ 10,850,245
Other School Program	Career and Technical Education	269,731	4,663,886	9,336	99,476	-	$ 5,042,429
Other School Program	Challenge School	804	264,012	32,705	3,603	141,426	$ 442,549
Other School Program	Cherry Creek Innovation Campus	-	-	89,940	2,315,463	4,375,552	$ 6,780,954
Other School Program	Cottage Preschool	982	92,639	60,315	4,619	-	$ 158,554
Other School Program	Traverse Academy	105,650	1,762,894	14,332,010	2,224,979	33,911	$ 18,459,444
Other School Program	Endeavor Academy	97,236	112,027	188,156	97,863	28,272	$ 523,555
Other School Program	Fremont Learning Center	-	1,594	63,553	237,356	291,880	$ 594,383
Other School Program	Institute Of Science And Technology	-	56,062	34,585	46,037	38,475	$ 175,160
Other School Program	I-Team Manor	47	1,908	-	99,476	-	$ 101,431
Other School Program	I-Team Ranch	-	84,808	464,242	308,524	-	$ 857,573
Other School Program	Joliet Learning Center	66,677	150,610	60,015	19	-	$ 277,320
Other School Program	Journey Preschool	-	163	35,770	-	10,000	$ 45,933
Other School Program	Legacy Stadium	-	327,126	1,032,562	-	-	$ 1,359,688
Other School Program	Outback Preschool	-	2,892	123,548	62,290	9,746	$ 198,476
Other School Program	Student Achievement Resource Center	-	-	-	-	-	$ -
Other School Program	Stutler Bowl	-	-	-	-	34,421	$ 34,421
District Wide	Bond Administration	393,444	151,401	114,176	5,250	1,106,688	$ 1,770,959
District Wide	District Wide Renovations	1,358,454	6,768,433	5,075,101	8,886,217	2,552,655	$ 24,640,860
	Total 2020 Building Bond	**$ 13,870,625**	**$ 69,680,176**	**$ 63,129,704**	**$ 30,665,230**	**$ 18,971,992**	**$ 196,317,728**

BUILDING FUND

2024 BOND BY PROJECT

Facility Location	Year 1 FY2024-25 Year End Estimate	Year 2 FY2025-26 Projection	Year 3 FY2026-27 Projection	Year 4 FY2027-28 Projection	Year 5 FY2028-29 Projection	Total 2024 Bond Allocation
Safety and Security	521,567	65,520,949	13,957,485	-	-	$ 80,000,001
Administration	3,682,330	12,789,316	2,630,538	1,134,491	314,712	$ 20,551,388
Information Systems	12,000,000	15,087,253	10,790,151	5,787,628	334,968	$ 44,000,000
Innovation and Renovation	4,112,567	129,674,389	62,764,114	17,464,965	504,787	$ 214,520,822
Transportation	3,500,000	3,500,000	-	-	-	$ 7,000,000
Eaglecrest High School	6,066,874	14,906,423	6,970,675	427,035	-	$ 28,371,007
Holly Hills Building Replacement	13,315,223	56,104,628	3,080,149	-	-	$ 72,500,000
Laredo Middle School Replacement	9,437,109	60,925,108	37,199,724	2,438,060	-	$ 110,000,000
Cherry Creek West Building Replacement	5,279,019	54,337,980	92,023,740	44,034,289	4,930,648	$ 200,605,675
Overland High School and Institute of Science and Technology Renovation	12,798,407	53,504,952	3,696,641	-	-	$ 70,000,000
Cherry Creek Innovation Campus 2.0 Expansion	22,369,003	66,409,006	11,187,647	-	-	$ 99,965,656
Revere Parkway Warehouse	9,167,717	28,286,785	2,545,498	-	-	$ 40,000,000
Charter Schools	234,384	8,925,005	5,606,227	234,384	-	$ 15,000,000
Total 2024 Building Bond	**$ 102,484,200**	**$ 569,971,795**	**$ 252,452,588**	**$ 71,520,851**	**$ 6,085,115**	**$ 1,002,514,549**



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-BUILDING FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 188,470,598**	**$ 107,666,904**	**$ 48,591,549**	**$ 18,971,992**	**$ 18,971,992**	**$ 262,446,430**	**$ 10,513,294**	**$ 76,914,421**	**$ 6,407,870**
REVENUE by Source									
Local Sources	(532,508)	2,931,667	1,045,670	362,862,842	364,930,630	318,799,821	318,853,715	1,014,300	983,871
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	49,688	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ (532,508)**	**$ 2,981,355**	**$ 1,045,670**	**$ 362,862,842**	**$ 364,930,630**	**$ 318,799,821**	**$ 318,853,715**	**$ 1,014,300**	**$ 983,871**
Available Balance	**$ 187,938,090**	**$ 110,648,258**	**$ 49,637,219**	**$ 381,834,834**	**$ 383,902,622**	**$ 581,246,250**	**$ 329,367,009**	**$ 77,928,721**	**$ 7,391,741**
EXPENDITURES by Object									
Salaries	307,927	80,219	-	25,338	83,052	933,052	85,543	88,109	90,753
Benefits	152,067	25,116	-	6,345	29,068	213,202	29,940	30,838	31,763
Purchased Services	5,725,864	1,319,155	3,086,180	9,551,012	-	-	-	-	-
Supplies and Materials	695,417	4,118,310	428,762	748	-	-	-	-	-
Capital Outlay and Others	73,389,910	56,513,909	27,150,285	176,872,751	121,344,072	569,586,702	252,337,105	71,401,904	5,962,599
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 80,271,186**	**$ 62,056,709**	**$ 30,665,227**	**$ 186,456,194**	**$ 121,456,192**	**$ 570,732,956**	**$ 252,452,588**	**$ 71,520,851**	**$ 6,085,115**
Net Change in Fund Balance	**$ (80,803,694)**	**$ (59,075,355)**	**$ (29,619,557)**	**$ 176,406,649**	**$ 243,474,438**	**$ (251,933,135)**	**$ 66,401,127**	**$ (70,506,551)**	**$ (5,101,244)**
Ending Fund Balance	**$ 107,666,904**	**$ 48,591,549**	**$ 18,971,992**	**$ 195,378,641**	**$ 262,446,430**	**$ 10,513,294**	**$ 76,914,421**	**$ 6,407,870**	**$ 1,306,626**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	107,666,904	48,591,549	18,971,992	195,378,641	262,446,430	10,513,294	76,914,421	6,407,870	1,306,626

AMENDED vs. ADOPTED BUDGET

LOCAL SOURCES: In December 2024, the District completed its first bond issuance under the voter-approved measure. Thanks to the Districts strong credit rating, the bonds were sold at a premium, resulting in an additional $46 million in funding for bond projects. The District plans to issue a second series of bonds in FY2025-26 and FY2026-27; however, no premium is assumed for these future issuances due to market uncertainties.

CAPITAL OUTLAY AND OTHERS: FY2024-25 reflects a substantial increase as a result of the passage of the 2024 Bond measure

FUTURE PROJECTED BUDGETS

All 2020 bond projects are expected to conclude by June 2025.

EIGHT-YEAR SUMMARY BY FUNCTION-BUILDING FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beg. Fund Balance	**$ 188,470,598**	**$ 107,666,904**	**$ 48,591,549**	**$ 18,971,992**	**$ 18,971,992**	**$ 262,446,429**	**$ 10,513,295**	**$ 76,914,422**	**$ 6,407,871**
REVENUE by Function									
Investment Income	312,137	2,931,667	1,045,670	-	2,067,787	2,129,821	2,193,715	1,014,300	983,871
School Bonds	-	-	-	316,670,000	316,670,000	316,670,000	316,660,000	-	-
Premium on Bonds Sold	-	-	-	46,192,842	46,192,842	-	-	-	-
Other	(844,645)	49,688	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Total Revenue	**$ (532,508)**	**$ 2,981,355**	**$ 1,045,670**	**$ 362,862,842**	**$ 364,930,630**	**$ 318,799,821**	**$ 318,853,715**	**$ 1,014,300**	**$ 983,871**
Available Balance	**$ 187,938,090**	**$ 110,648,259**	**$ 49,637,219**	**$ 381,834,834**	**$ 383,902,621**	**$ 581,246,250**	**$ 329,367,010**	**$ 77,928,722**	**$ 7,391,742**
EXPENDITURES by Function									
Safety and Security	2,307,582	4,144,317	2,192,449	1,416,905	1,416,905	65,520,949	13,957,485	-	-
Administration	127,416	114,176	5,250	5,723,578	3,723,578	12,789,316	2,630,538	1,134,491	314,712
Information Systems	1,862,331	2,955,996	1,210,080	16,819,064	16,819,064	15,087,253	10,790,151	5,787,628	334,968
Innovation and Renovation	45,658,162	36,231,530	25,025,043	77,294,997	17,294,997	130,435,550	62,764,114	17,464,965	504,787
Transportation	-	-	-	3,500,000	3,500,000	3,500,000	-	-	-
Woodland Elementary	28,552,801	4,278,679	7,425	-	-	-	-	-	-
Traverse Academy	1,762,894	14,332,010	2,224,979	33,911	33,911	-	-	-	-
Eaglecrest High School	-	-	-	6,066,874	6,066,874	14,906,423	6,970,675	427,035	-
Falcon Creek	-	-	-	-	-	-	-	-	-
Holly Hills Building Replacement	-	-	-	16,315,223	13,315,223	56,104,628	3,080,149	-	-
Laredo Middle School Replacement	-	-	-	9,437,109	9,437,109	60,925,108	37,199,724	2,438,060	-
Cherry Creek West Building Replacement	-	-	-	5,279,019	5,279,019	54,337,980	92,023,740	44,034,289	4,930,648
Overland High School and Institute of Science and Technology Renovation	-	-	-	12,798,407	12,798,407	53,504,952	3,696,641	-	-
Cherry Creek Innovation Campus 2.0 Expansion	-	-	-	22,369,003	22,369,003	66,409,006	11,187,647	-	-
Revere Parkway Warehouse	-	-	-	9,167,717	9,167,717	28,286,785	2,545,498	-	-
Charter Schools	-	-	-	234,384	234,384	8,925,005	5,606,227	234,384	-
Total Expenditures	**$ 80,271,186**	**$ 62,056,709**	**$ 30,665,227**	**$ 186,456,192**	**$ 121,456,192**	**$ 570,732,956**	**$ 252,452,588**	**$ 71,520,851**	**$ 6,085,115**
Net Change in Fund Balance	**$ (80,803,694)**	**$ (59,075,355)**	**$ (29,619,557)**	**$ 176,406,650**	**$ 243,474,438**	**$(251,933,135)**	**$ 66,401,127**	**$ (70,506,551)**	**$ (5,101,244)**
Ending Fund Balance	**$ 107,666,904**	**$ 48,591,549**	**$ 18,971,992**	**$ 195,378,643**	**$ 262,446,429**	**$ 10,513,295**	**$ 76,914,422**	**$ 6,407,871**	**$ 1,306,627**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	107,666,904	48,591,549	18,971,992	195,378,643	262,446,429	10,513,295	76,914,422	6,407,871	1,306,627

BOND REDEMPTION FUND



BOND REDEMPTION FUND

PROGRAM PROFILE

The Bond Redemption Fund is used to account for property taxes levied and investment income 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 $862,810,000 as of June 30, 2025. The budgeted amount for this debt service in Fiscal Year FY2025-26 is $110,784,878.

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 2024 assessed valuation of $8.94B, is $1.79B. 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 $927M.

District's 2024 Certified Assessed Valuation		$8,949,744,310.00
Allowable Debt Limit	X	20%
Calculated Legal Debt Limit		**$1,789,948,862.00**
Long-Term Debt Outstanding General Obligations	-	$862,810,000.00
Remaining Margin Available		**$ 927,138,862.00**

In November 2024, Cherry Creek School District voters chose to support schools by passing a $950M bond, allowing the District to make much-needed renovations and improvements. In December 2024, the District issued the first series of bonds related to this authorization in a total amount of $316,670,000, leaving $633,330,000 of authorized but unissued bonds remaining. The District anticipates issuing the remaining authorization in two additional series of bonds over the next two to three years.

Bond Rating Information

Moody's – AA1 General Obligation Bond Rating

- Obligations rated AA1 are judged to be of high quality and are subject to very low credit risk.
- The credit rating of AA1 is only one notch below the highest achievable rating, which is a testament to the fiscal responsibility of the District.
- The AA1 credit rating qualifies CCSD for a relatively low interest rate in all general obligation borrowing, thus saving taxpayers money.

Standard & Poor's – AA+ General Obligation Bond Rating

- This is another high-grade rating, as debt rated AA+ has a very strong capacity to meet its financial commitments and differs from the highest rated issues only in small degree.

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-BOND REDEMPTION FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 56,867,387**	**$ 60,190,368**	**$ 63,860,600**	**$ 79,598,775**	**$ 79,598,775**	**$ 126,096,782**	**$ 124,474,752**	**$ 121,284,490**	**$ 117,015,713**
REVENUE by Source									
Local Sources	58,422,281	58,814,903	71,057,283	109,460,430	109,460,430	112,081,610	114,480,666	116,458,509	118,880,221
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 58,422,281**	**$ 58,814,903**	**$ 71,057,283**	**$ 109,460,430**	**$ 109,460,430**	**$ 112,081,610**	**$ 114,480,666**	**$ 116,458,509**	**$ 118,880,221**
Available Balance	**$ 115,289,668**	**$ 119,005,270**	**$ 134,917,883**	**$ 189,059,205**	**$ 189,059,205**	**$ 238,178,392**	**$ 238,955,418**	**$ 237,742,999**	**$ 235,895,934**
EXPENDITURES by Object									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-	-	-	-
Capital Outlay and Others	5,898	5,068	5,230	16,000	16,000	16,000	16,000	16,000	16,000
Principal and Interest	55,093,403	55,139,603	55,313,878	62,946,423	62,946,423	113,687,640	117,654,928	120,711,286	112,973,523
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 55,099,300**	**$ 55,144,670**	**$ 55,319,108**	**$ 62,962,423**	**$ 62,962,423**	**$ 113,703,640**	**$ 117,670,928**	**$ 120,727,286**	**$ 112,989,523**
Net Change in Fund Balance	**$ 3,322,981**	**$ 3,670,233**	**$ 15,738,175**	**$ 46,498,007**	**$ 46,498,007**	**$ (1,622,030)**	**$ (3,190,262)**	**$ (4,268,777)**	**$ 5,890,698**
Ending Fund Balance	**$ 60,190,368**	**$ 63,860,600**	**$ 79,598,775**	**$ 126,096,782**	**$ 126,096,782**	**$ 124,474,752**	**$ 121,284,490**	**$ 117,015,713**	**$ 122,906,411**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	60,190,368	63,860,600	79,598,775	126,096,782	126,096,782	124,474,752	121,284,490	117,015,713	122,906,411

AMENDED vs. ADOPTED BUDGET

BEGINNING FUND BALANCE: The June 30th fiscal year-end fund balances shown are necessary for this fund to have the cash available to make the required debt service payments when they become due. Property taxes, which are levied 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 payment is due on June 15th.

LOCAL SOURCES: FY2025-26 taxes are preliminary. Estimate to be modified upon confirmation of actual certified assessed values.

FUTURE PROJECTED BUDGETS

The principal and interest payments reflected herein reflect current outstanding debt service of the District as well as anticipated debt service from future issuances of general obligation bonds by the District from the authorization approved by voters in November 2024. These projections reflect estimates as of the date of this budget, which may change depending on actual issuance timing, amounts, and market dynamics.
These future issuances will result in higher debt service payments, offsetting potential increases in fund balance. Future years Property Taxes are preliminary are increased are calculated based on a 2% increase to assessed value. Expenditures are based on general long-term debt principal retirement and semi-annual interest schedules, and other related fees.

EIGHT-YEAR SUMMARY BY FUNCTION-BOND REDEMPTION FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 56,867,387**	**$ 60,190,368**	**$ 63,860,600**	**$ 79,598,775**	**$ 79,598,775**	**$ 126,096,782**	**$ 124,474,752**	**$ 121,284,490**	**$ 117,015,713**
REVENUE by Function									
Property Taxes	58,313,312	57,828,111	68,485,750	108,362,173	108,362,173	110,529,416	112,740,005	114,994,805	117,294,701
Investment Income	108,969	986,792	2,571,533	1,098,257	1,098,257	1,552,194	1,740,661	1,463,704	1,585,520
Transfers	-	-	-	-	-				
Total Revenue	**$ 58,422,281**	**$ 58,814,903**	**$ 71,057,283**	**$109,460,430**	**$109,460,430**	**$112,081,610**	**$114,480,666**	**$116,458,509**	**$118,880,221**
Available Balance	**$115,289,668**	**$119,005,270**	**$134,917,883**	**$189,059,205**	**$189,059,205**	**$238,178,392**	**$238,955,418**	**$237,742,999**	**$235,895,934**
EXPENDITURES by Function									
Principal Retirement	27,835,000	29,015,000	30,270,000	31,020,000	31,020,000	73,075,000	67,345,000	58,550,000	51,910,000
Interest	27,258,402	26,124,603	25,043,878	31,926,423	31,926,423	40,612,640	50,309,928	62,161,286	61,063,523
Fiscal Charges	5,898	5,067	5,230	16,000	16,000	16,000	16,000	16,000	16,000
Total Expenditures	**$ 55,099,300**	**$ 55,144,670**	**$ 55,319,108**	**$ 62,962,423**	**$ 62,962,423**	**$113,703,640**	**$117,670,928**	**$120,727,286**	**$112,989,523**
Net Change in Fund Balance	**$ 3,322,981**	**$ 3,670,233**	**$ 15,738,175**	**$ 46,498,007**	**$ 46,498,007**	**$ (1,622,030)**	**$ (3,190,262)**	**$ (4,268,777)**	**$ 5,890,698**
Ending Fund Balance	**$ 60,190,368**	**$ 63,860,600**	**$ 79,598,775**	**$126,096,782**	**$126,096,782**	**$124,474,752**	**$121,284,490**	**$117,015,713**	**$122,906,411**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	60,190,368	63,860,600	79,598,775	126,096,782	126,096,782	124,474,752	121,284,490	117,015,713	122,906,411

BOND REDEMPTION FUND

GENERAL OBLIGATION BONDS

OUTSTANDING GENERAL OBLIGATION DEBT

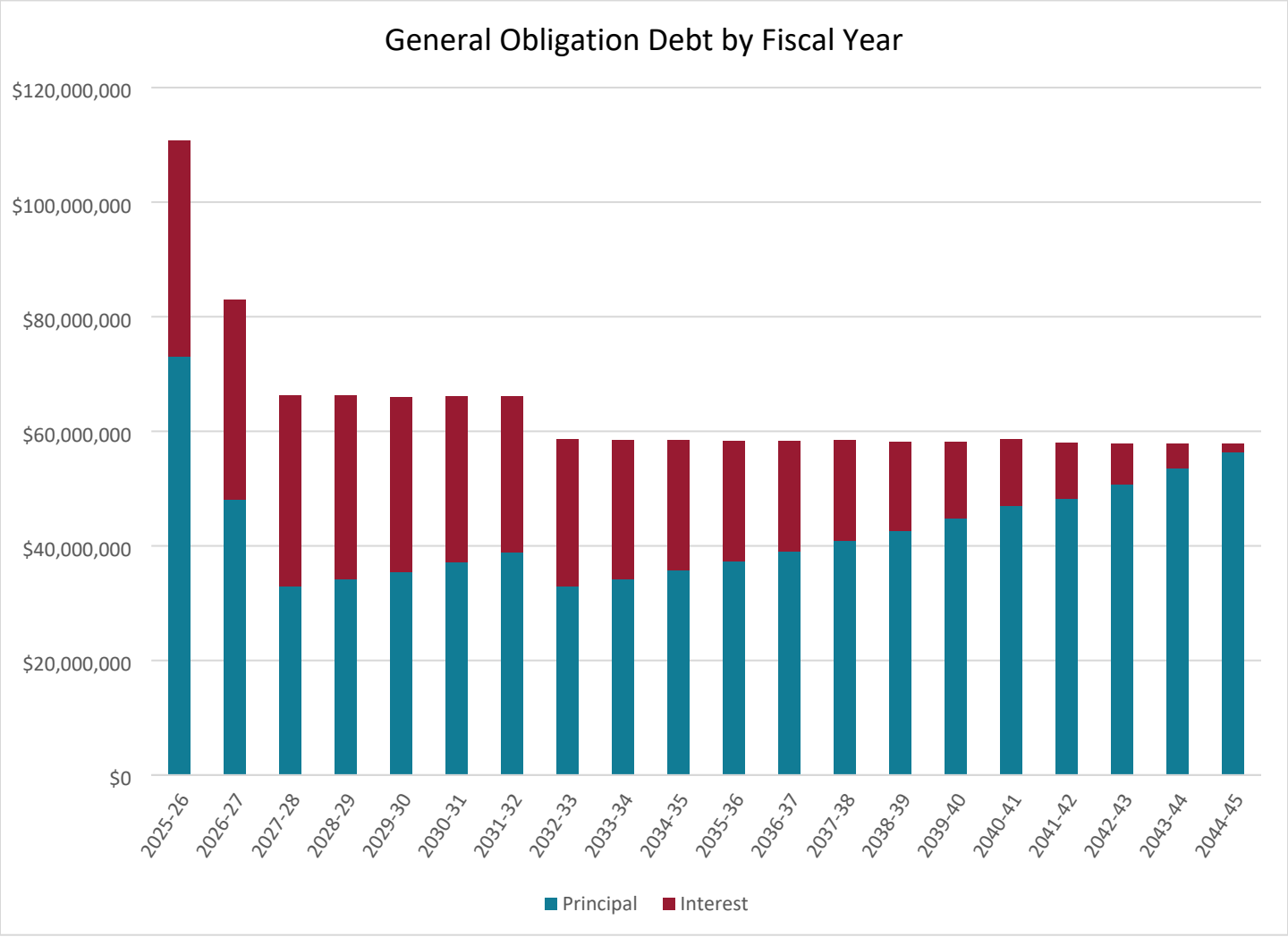
Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
General Obligation Bonds	2024	$ 316,670,000	$ 316,670,000	5.000% - 5.250%	12/15/2044	12/15/2034	Aa1	AA+
General Obligation Bonds	2021	150,000,000	150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA+
General Obligation Refunding Bonds	2020	70,020,000	45,660,000	5.000%	12/15/2029	Non Callable	Aa1	AA+
General Obligation Bonds	2017C	100,000,000	90,765,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA+
General Obligation Refunding Bonds	2017B	75,510,000	44,695,000	2.000% - 5.000%	12/15/2028	12/15/2025	Aa1	AA+
General Obligation Bonds	2017	150,000,000	139,135,000	4.000% - 5.000%	12/15/2036	12/15/2025	Aa1	AA+
General Obligation Bonds	2012B	125,000,000	75,885,000	2.500% - 3.000%	12/15/2032	12/15/2022	Aa1	AA+
		$ 987,200,000	***$ 862,810,000***					

PRINCIPAL AND INTEREST BY FISCAL YEAR

Fiscal Year	Principal	Interest	Total
2025-26	73,075,000	37,709,878	110,784,878
2026-27	48,115,000	34,957,428	83,072,428
2027-28	32,845,000	33,374,368	66,219,368
2028-29	34,110,000	32,088,773	66,198,773
2029-30	35,415,000	30,578,463	65,993,463
2030-31	37,130,000	28,880,613	66,010,613
2031-32	38,810,000	27,216,838	66,026,838
2032-33	32,855,000	25,718,538	58,573,538
2033-34	34,200,000	24,270,306	58,470,306
2034-35	35,750,000	22,688,231	58,438,231
2035-36	37,365,000	21,035,400	58,400,400
2036-37	39,055,000	19,294,638	58,349,638
2037-38	40,850,000	17,519,319	58,369,319
2038-39	42,605,000	15,567,081	58,172,081
2039-40	44,755,000	13,366,413	58,121,413
2040-41	47,005,000	11,602,331	58,607,331
2041-42	48,280,000	9,698,325	57,978,325
2042-43	50,815,000	7,097,081	57,912,081
2043-44	53,485,000	4,359,206	57,844,206
2044-45	56,290,000	1,477,613	57,767,613
Total	**$ 862,810,000**	**$ 418,500,839**	**$ 1,281,310,839**

BOND REDEMPTION FUND

As of June 30, 2025, the District has seven (7) series of general obligation bonds outstanding for a combined par amount of $862,810,000. Total debt service outstanding on the District's bonds is $1,281,310,839 and principal is amortized annually through the final payment in Fiscal Year 2044-2045. The District's outstanding bonds consist of new money and refunding bonds; new money proceeds were used for capital projects as approved by voters at various elections and refunding proceeds were used to refund previously issued bonds for interest and debt service savings. The District has $633,330,000 of unissued general obligation bond authorization outstanding from the 2024 bond election.



BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

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

		Series 2012B		Series 2017		Series 2017B	
Calendar Year	Month	Principal	Interest	Principal	Interest	Principal	Interest
2025	December	4,290,000	1,116,038	3,940,000	3,114,775	13,120,000	666,708
2026	June	-	1,051,688	-	3,016,275	-	338,708
2026	December	14,215,000	1,051,688	4,140,000	3,016,275	8,740,000	338,708
2027	June	-	838,463	-	2,912,775	-	251,308
2027	December	4,435,000	838,463	5,440,000	2,912,775	11,295,000	251,308
2028	June	-	783,025	-	2,776,775	-	132,710
2028	December	4,460,000	783,025	5,670,000	2,776,775	11,540,000	132,710
2029	June	-	727,275	-	2,635,025	-	-
2029	December	4,520,000	727,275	5,870,000	2,635,025	-	-
2030	June	-	659,475	-	2,488,275	-	-
2030	December	14,225,000	659,475	12,100,000	2,488,275	-	-
2031	June	-	446,100	-	2,185,775	-	-
2031	December	14,650,000	446,100	20,700,000	2,185,775	-	-
2032	June	-	226,350	-	1,668,275	-	-
2032	December	15,090,000	226,350	8,555,000	1,668,275	-	-
2033	June	-	-	-	1,454,400	-	-
2033	December	-	-	17,520,000	1,454,400	-	-
2034	June	-	-	-	1,104,000	-	-
2034	December	-	-	18,395,000	1,104,000	-	-
2035	June	-	-	-	736,100	-	-
2035	December	-	-	19,330,000	736,100	-	-
2036	June	-	-	-	349,500	-	-
2036	December	-	-	17,475,000	349,500	-	-
2037	June	-	-	-	-	-	-
2037	December	-	-	-	-	-	-
2038	June	-	-	-	-	-	-
2038	December	-	-	-	-	-	-
2039	June	-	-	-	-	-	-
2039	December	-	-	-	-	-	-
2040	June	-	-	-	-	-	-
2040	December	-	-	-	-	-	-
2041	June	-	-	-	-	-	-
2041	December	-	-	-	-	-	-
2042	June	-	-	-	-	-	-
2042	December	-	-	-	-	-	-
2043	June	-	-	-	-	-	-
2043	December	-	-	-	-	-	-
2044	June	-	-	-	-	-	-
2044	December	-	-	-	-	-	-
2045	June	-	-	-	-	-	-
		$ 75,885,000	**$ 10,580,788**	**$ 139,135,000**	**$ 45,769,125**	**$ 44,695,000**	**$ 2,112,158**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

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

		Series 2017C		Series 2020		Series 2021	
Calendar Year	Month	Principal	Interest	Principal	Interest	Principal	Interest
2025	December	1,235,000	2,270,250	9,930,000	1,141,500	-	3,202,544
2026	June	-	2,220,850	-	893,250	-	3,202,544
2026	December	1,355,000	2,220,850	5,655,000	893,250	-	3,202,544
2027	June	-	2,166,650	-	751,875	-	3,202,544
2027	December	2,080,000	2,166,650	6,040,000	751,875	3,555,000	3,202,544
2028	June	-	2,083,450	-	600,875	-	3,113,669
2028	December	2,255,000	2,083,450	6,460,000	600,875	3,725,000	3,113,669
2029	June	-	2,015,800	-	439,375	-	3,020,544
2029	December	3,530,000	2,015,800	17,575,000	439,375	3,920,000	3,020,544
2030	June	-	1,909,900	-	-	-	2,922,544
2030	December	10,805,000	1,909,900	-	-	-	2,922,544
2031	June	-	1,585,750	-	-	-	2,922,544
2031	December	3,460,000	1,585,750	-	-	-	2,922,544
2032	June	-	1,499,250	-	-	-	2,922,544
2032	December	760,000	1,499,250	-	-	3,670,000	2,922,544
2033	June	-	1,482,150	-	-	-	2,830,794
2033	December	7,805,000	1,482,150	-	-	3,850,000	2,830,794
2034	June	-	1,287,025	-	-	-	2,734,544
2034	December	8,015,000	1,287,025	-	-	4,045,000	2,734,544
2035	June	-	1,086,650	-	-	-	2,633,419
2035	December	8,215,000	1,086,650	-	-	4,250,000	2,633,419
2036	June	-	881,275	-	-	-	2,527,169
2036	December	11,255,000	881,275	-	-	4,465,000	2,527,169
2037	June	-	599,900	-	-	-	2,415,544
2037	December	29,995,000	599,900	-	-	4,680,000	2,415,544
2038	June	-	-	-	-	-	2,298,544
2038	December	-	-	-	-	36,110,000	2,298,544
2039	June	-	-	-	-	-	1,395,794
2039	December	-	-	-	-	37,915,000	1,395,794
2040	June	-	-	-	-	-	447,919
2040	December	-	-	-	-	39,815,000	447,919
2041	June	-	-	-	-	-	-
2041	December	-	-	-	-	-	-
2042	June	-	-	-	-	-	-
2042	December	-	-	-	-	-	-
2043	June	-	-	-	-	-	-
2043	December	-	-	-	-	-	-
2044	June	-	-	-	-	-	-
2044	December	-	-	-	-	-	-
2045	June	-	-	-	-	-	-
		$ 90,765,000	**$ 39,907,550**	**$ 45,660,000**	**$ 6,512,250**	**$ 150,000,000**	**$ 80,383,856**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUES

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

		Series 2024		Combined		
Calendar Year	Month	Principal	Interest	Principal	Interest	Total
2025	December	40,560,000	8,244,375	73,075,000	19,756,189	92,831,189
2026	June	-	7,230,375	-	17,953,689	17,953,689
2026	December	14,010,000	7,230,375	48,115,000	17,953,689	66,068,689
2027	June	-	6,880,125	-	17,003,739	17,003,739
2027	December	-	6,880,125	32,845,000	17,003,739	49,848,739
2028	June	-	6,880,125	-	16,370,629	16,370,629
2028	December	-	6,880,125	34,110,000	16,370,629	50,480,629
2029	June	-	6,880,125	-	15,718,144	15,718,144
2029	December	-	6,880,125	35,415,000	15,718,144	51,133,144
2030	June	-	6,880,125	-	14,860,319	14,860,319
2030	December	-	6,880,125	37,130,000	14,860,319	51,990,319
2031	June	-	6,880,125	-	14,020,294	14,020,294
2031	December	-	6,880,125	38,810,000	14,020,294	52,830,294
2032	June	-	6,880,125	-	13,196,544	13,196,544
2032	December	4,780,000	6,880,125	32,855,000	13,196,544	46,051,544
2033	June	-	6,754,650	-	12,521,994	12,521,994
2033	December	5,025,000	6,754,650	34,200,000	12,521,994	46,721,994
2034	June	-	6,622,744	-	11,748,313	11,748,313
2034	December	5,295,000	6,622,744	35,750,000	11,748,313	47,498,313
2035	June	-	6,483,750	-	10,939,919	10,939,919
2035	December	5,570,000	6,483,750	37,365,000	10,939,919	48,304,919
2036	June	-	6,337,538	-	10,095,481	10,095,481
2036	December	5,860,000	6,337,538	39,055,000	10,095,481	49,150,481
2037	June	-	6,183,713	-	9,199,156	9,199,156
2037	December	6,175,000	6,183,713	40,850,000	9,199,156	50,049,156
2038	June	-	6,021,619	-	8,320,163	8,320,163
2038	December	6,495,000	6,021,619	42,605,000	8,320,163	50,925,163
2039	June	-	5,851,125	-	7,246,919	7,246,919
2039	December	6,840,000	5,851,125	44,755,000	7,246,919	52,001,919
2040	June	-	5,671,575	-	6,119,494	6,119,494
2040	December	7,190,000	5,671,575	47,005,000	6,119,494	53,124,494
2041	June	-	5,482,838	-	5,482,838	5,482,838
2041	December	48,280,000	5,482,838	48,280,000	5,482,838	53,762,838
2042	June	-	4,215,488	-	4,215,488	4,215,488
2042	December	50,815,000	4,215,488	50,815,000	4,215,488	55,030,488
2043	June	-	2,881,594	-	2,881,594	2,881,594
2043	December	53,485,000	2,881,594	53,485,000	2,881,594	56,366,594
2044	June	-	1,477,613	-	1,477,613	1,477,613
2044	December	56,290,000	1,477,613	56,290,000	1,477,613	57,767,613
2045	June	-	-	-	-	-
		$ 316,670,000	**$ 233,235,113**	**$ 862,810,000**	**$ 418,500,839**	**$ 1,281,310,839**

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND



CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

PROGRAM PROFILE

HOUSE BILL 16-1354: DEBT-FREE SCHOOLS ACT

This bill authorizes a school district, with voter approval, to impose an additional mill levy for the sole purpose of cash funding its capital construction, technology, and facility maintenance needs without borrowing money. Revenue raised from such a mill levy and related interest earned must be deposited in a supplemental capital construction, technology, and maintenance fund. New revenue may only be used for the capital construction, technology, technology upgrades, and the facility maintenance needs of the district. Districts may not pledge any of this revenue for the repayment of existing or new debt. A charter school may request that the district include the charter school's capital construction and technology maintenance needs as part of the ballot question to approve the additional mill levy. The new property tax revenue collected as a result of this additional mill levy may exceed the caps in current law on additional local school district revenue raised from mill levy overrides and bonded capital construction. The bill was signed into law by the Governor and took effect on May 17, 2016.

CHERRY CREEK SCHOOL DISTRICT – BALLOT MEASURE 4A DEBT FREE SCHOOL BALLOT INITIATIVES

In the November 2020 election, district voters overwhelmingly approved the Debt Free School ballot initiative, agreeing to invest $35M in capital construction, new technology, existing technology upgrades, and maintenance needs of the district. The district collected $35M in FY2020-21. The levy amount is expected to adjust annually based on inflation. This levy will fund a portion of the General Operating Fund facility maintenance, and technology expenditures. Resources from the levy will allow investment in going preventative maintenance and repairs to extend facility life. The revenue generated increases due to inflation and provides funding for additional projects.

FY2025-26 OBJECTIVES:

- Continued support and ongoing purchases for student software and network infrastructure.
- Support general facility maintenance across the District.
- Ongoing Oracle Fusion application support.



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 15,059,188**	**$ 20,184,289**	**$ 36,312,465**	**$ 10,863,543**	**$ 10,863,543**	**$ 4,078,007**	**$ 3,457,953**	**$ 4,604,607**	**$ 6,115,662**
REVENUE by Source									
Local Sources	35,456,960	38,317,396	41,307,031	44,110,640	44,485,963	45,820,542	47,195,158	48,611,013	50,069,343
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 35,456,960**	**$ 38,317,396**	**$ 41,307,031**	**$ 44,110,640**	**$ 44,485,963**	**$ 45,820,542**	**$ 47,195,158**	**$ 48,611,013**	**$ 50,069,343**
Available Balance	**$ 50,516,148**	**$ 58,501,685**	**$ 77,619,495**	**$ 54,974,183**	**$ 55,349,506**	**$ 49,898,549**	**$ 50,653,111**	**$ 53,215,620**	**$ 56,185,005**
EXPENDITURES by Object									
Salaries	11,729,052	6,888,303	12,026,569	23,221,172	23,221,174	20,417,616	11,166,279	11,501,266	11,846,305
Benefits	3,725,222	2,190,366	3,474,668	6,877,560	6,877,560	6,047,214	3,307,186	3,406,402	3,508,594
Purchased Services	246,816	1,469,106	14,945,199	16,362,755	16,362,753	16,487,121	16,981,735	17,491,187	18,015,922
Supplies and Materials	3,523	8,191	1,826,816	2,950,997	2,950,997	3,488,645	3,593,304	3,701,103	3,812,137
Capital Outlay and Others	12,851,357	11,633,255	34,482,702	1,859,015	1,859,015	-	11,000,000	11,000,000	11,000,000
Principal and Interest	1,775,890	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 30,331,859**	**$ 22,189,221**	**$ 66,755,953**	**$ 51,271,499**	**$ 51,271,499**	**$ 46,440,596**	**$ 46,048,504**	**$ 47,099,958**	**$ 48,182,958**
Net Change in Fund Balance	**$ 5,125,101**	**$ 16,128,175**	**$ (25,448,922)**	**$ (7,160,859)**	**$ (6,785,536)**	**$ (620,054)**	**$ 1,146,654**	**$ 1,511,055**	**$ 1,886,385**
Ending Fund Balance	**$ 20,184,289**	**$ 36,312,465**	**$ 10,863,543**	**$ 3,702,683**	**$ 4,078,007**	**$ 3,457,953**	**$ 4,604,607**	**$ 6,115,662**	**$ 8,002,047**
TABOR Reserves	933,158	1,111,988	1,398,093	1,810,501	1,810,501	1,393,218	1,381,455	1,412,999	1,445,489
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	19,251,131	35,200,477	9,465,450	1,892,182	2,267,506	2,064,735	3,223,152	4,702,663	6,556,558

AMENDED vs. ADOPTED BUDGET

LOCAL SOURCES: FY2025-26 Property Tax levy amount increase is based on an annual inflation adjustment.

CAPITAL OUTLAY AND OTHERS: The FY2025–26 Technology Device Refresh initiative will be funded through proceeds from the 2024 Bond, allowing for strategic allocation of one-time capital resources.

FUTURE PROJECTED BUDGETS

Beginning in FY2026–27, ongoing funding for the Technology Device Refresh project will transition back to the Capital Construction, Technology, and Maintenance Fund, ensuring long-term sustainability through a recurring and dedicated funding stream.

EIGHT-YEAR SUMMARY BY FUNCTION-CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beg. Fund Balance	**$ 15,059,188**	**$ 20,184,289**	**$ 36,312,465**	**$ 10,863,543**	**$ 10,863,543**	**$ 4,078,007**	**$ 3,457,953**	**$ 4,604,608**	**$ 6,115,663**
REVENUE by Function									
Property Tax	36,230,367	39,185,208	42,229,255	45,032,865	45,177,436	46,532,759	47,928,742	49,366,604	50,847,602
Charter School Allocation	(773,407)	(867,811)	(922,224)	(922,224)	(691,473)	(712,217)	(733,584)	(755,591)	(778,259)
Total Revenue	**$ 35,456,960**	**$ 38,317,396**	**$ 41,307,031**	**$ 44,110,640**	**$ 44,485,963**	**$ 45,820,542**	**$ 47,195,158**	**$ 48,611,013**	**$ 50,069,343**
Available Balance	**$ 50,516,148**	**$ 58,501,685**	**$ 77,619,495**	**$ 54,974,183**	**$ 55,349,506**	**$ 49,898,549**	**$ 50,653,111**	**$ 53,215,621**	**$ 56,185,007**
EXPENDITURES by Function									
Capital Construction and Maintenance	1,178,108	1,150,069	30,372,210	11,012,685	11,012,685	9,594,653	9,882,492	10,178,967	10,484,336
Technology and Maintenance Staff Support	15,454,273	9,078,669	15,501,236	30,098,732	30,098,732	26,464,830	14,473,464	14,907,667	15,354,897
Technology Rotation Project	11,690,096	10,773,520	13,584,418	-	-	-	11,000,000	11,000,000	11,000,000
Oracle Support Services	246,816	1,084,291	1,315,025	1,039,140	1,039,140	700,000	721,000	742,630	764,909
Software and Licenses	(13,324)	102,671	5,983,064	9,120,943	9,120,943	9,681,113	9,971,547	10,270,693	10,578,814
Carryforward	-	-	-	-	-	-	-	-	-
Principal and Interest	1,775,890	-	-	-	-	-	-	-	-
Total Expenditures	**$ 30,331,859**	**$ 22,189,221**	**$ 66,755,953**	**$ 51,271,499**	**$ 51,271,499**	**$ 46,440,596**	**$ 46,048,503**	**$ 47,099,958**	**$ 48,182,957**
Net Change in Fund Balance	**$ 5,125,101**	**$ 16,128,175**	**$ (25,448,922)**	**$ (7,160,859)**	**$ (6,785,536)**	**$ (620,054)**	**$ 1,146,655**	**$ 1,511,055**	**$ 1,886,387**
Ending Fund Balance	**$ 20,184,289**	**$ 36,312,465**	**$ 10,863,543**	**$ 3,702,683**	**$ 4,078,007**	**$ 3,457,953**	**$ 4,604,608**	**$ 6,115,663**	**$ 8,002,050**
TABOR Reserves	933,158	1,111,988	1,398,093	1,810,501	1,810,501	1,393,218	1,381,455	1,412,999	1,445,489
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	19,251,131	35,200,477	9,465,450	1,892,182	2,267,506	2,064,735	3,223,152	4,702,663	6,556,561

FOOD AND NUTRITION SERVICES FUND



Dedicated to Excellence
Cherry Creek Schools

FOOD AND NUTRITION SERVICES FUND

PROGRAM PROFILE

The Food and Nutrition Services Department is responsible for operating the breakfast and lunch program within the District and nourishes the whole student by creating nutritious meals, building healthy habits, and cultivating positive relationships to support the Cherry Creek School District's mission to:

"Inspire every student to think, to learn, to achieve, and to care"

The Food and Nutrition Services Department's passion for excellence drives the meals served, the service provided, and the standards to which the District holds themselves. If it's worth doing, it's worth doing right.

The department supports student achievement with the meals it serves and the nutrition education provided in cafeterias. Students continue to access breakfast and lunch more than ever before, as the District has rolled out Free Meals for All successfully! CCSD looks forward to serving all students at no charge in new and exciting ways in the future. CCSD believes that through the District's efforts the Food and Nutrition Services Department (FNS) nourishes students for lifelong wellness and success in their pathway of purpose!

The Food and Nutrition Services Department's goal is to operate on a financially self-supporting basis. The FNS Leadership team assesses the needs of the department and its customers, sets measurable goals, and maintains a high standard in serving 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 school kitchen sites, and the department's warehouse distributes food and supplies to all sites weekly. A central bakery prepares a variety of products from scratch with whole grain flour and no additives or preservatives. In addition to the food service operation, nutrition education is offered in all cafeterias and is age appropriate for the student population. The Director and other dietitians on staff collaborated with community members and District personnel to develop a District Wellness Policy (Policy ADF).

HIGHLIGHTS FOR FY2024-25

- Breakfast and lunch at no charge was provided for all students.
- Optional summer training for all FNS staff to increase skills and confidence.
- Summer meal programs were offered at 6 sites in additional to (2) joint sites with Arapahoe Public Schools.
- Kitchen staff and Managers positions were fully staffed at each school location.
- Continued to pursue ways to be more green.
- Upgraded central bakery equipment to increase efficiency and variety of baked items.
- Parent/Student Advisory committee started to better understand customer's needs.
- Special diet program expanded from 120 students to providing over 200 special diets this year.
- Fall and Spring Showcase presented for CCSD community to learn more about District's meal program.

COMING IN FY2025-26

- More scratch cooked recipes to be offered on all menus.
- Optional summer training will be expanded to increase professional development at all levels in the department.
- New Training Supervisor will review, update, and implement new training for all staff.
- New Culinary Trainer will assist Executive Chef in providing training to new staff and will implement additional higher-level trainings to recruit and retain staff.
- New facility purchased to move Food and Nutrition Services operation allowing for expanded services districtwide for school year FY2025-26.
- New vending program will debut in high schools throughout the year.
- New evening super snack program will begin and expand to qualifying sites across the district.
- Continued replacement of equipment and serving lines across the district to meet growing service demands.

FOOD AND NUTRITION SERVICES FUND

SCHEDULE OF BUDGETED REVENUE BY SOURCE- FY2025-26

Sources of Revenue	Number of Meals	Rate	Revenue
Day Care Meals EHS only (price increase to $5.00/meal)	4,000	$ 5.00	20,000
A la Carte Sales		Various	2,000,000
Catering and Other Income		Various	-
Investment Income			-
Miscellaneous Income			60,000
Total Other Revenue			**$ 2,080,000**
State Reimbursement			
Regular Breakfast Smart Start	8,124	0.30	2,437
Severe Need Breakfast Smart Start	0	0.30	-
Reduced Priced Lunch Protection Plan	25,497	0.40	10,199
HSMA Lunch	2,620,700	4.01	10,509,007
HSMA Breakfast	491,437	1.98	973,045
HSMA Breakfast Severe Need	293,220	1.98	580,576
CO One time State Matching Funds	144,238		144,238
Total State Reimbursement			**$ 12,219,502**
Federal Reimbursement			
Student Breakfast			
Free	281,003	2.37	665,977
Reduced Price	8,124	2.07	16,817
Full Price	491,437	0.39	191,660
Total Student Breakfast	**780,564**		**$ 874,454**
Student Breakfast Severe Need			
Free	623,094	2.84	1,769,587
Reduced Price	0	2.54	-
Full Price	293,220	0.39	114,356
Total Student Breakfast Severe Need	**916,314**		**$ 1,883,943**
Federal Reimbursement			
Student Lunch			
Free	2,079,155	4.52	9,397,781
Reduced Price	25,497	4.12	105,048
Full Price	2,620,700	0.51	1,336,557
Total Student Lunch	**4,725,352**		**$ 10,839,385**
Total Federal Reimbursement			**$ 13,597,782**
Fruit and Vegetable Grant			-
USDA Food (Based on 24-25 SY)			**$ 2,600,000**
Total Federal Revenue			**$ 16,197,782**
Total Revenue			**$ 30,497,284**

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-FOOD AND NUTRITION SERVICES FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**$ 2,673,715**	**$ 7,643,932**	**$ 6,099,663**	**$ 2,794,365**	**$ 2,794,365**	**$ 2,883,986**	**$ 3,516,105**	**$ 4,347,658**	**$ 5,229,831**
REVENUE by Source									
Local Sources	1,667,776	7,686,010	1,705,366	2,560,000	2,665,714	2,080,000	2,745,685	2,828,056	2,912,898
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	135,888	296,925	11,248,744	8,801,310	9,164,755	12,219,502	9,439,698	9,722,889	10,014,576
Federal Sources	25,256,574	11,594,073	12,976,612	17,698,339	18,429,181	16,197,782	18,982,056	19,551,518	20,138,064
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 27,060,237**	**$ 19,577,007**	**$ 25,930,722**	**$ 29,059,649**	**$ 30,259,650**	**$ 30,497,284**	**$ 31,167,439**	**$ 32,102,463**	**$ 33,065,538**
Available Balance	**$ 29,733,952**	**$ 27,220,939**	**$ 32,030,384**	**$ 31,854,014**	**$ 33,054,015**	**$ 33,381,270**	**$ 34,683,544**	**$ 36,450,121**	**$ 38,295,369**
EXPENDITURES by Object									
Salaries	7,987,784	8,525,463	10,796,097	11,118,539	12,510,688	11,259,341	12,886,009	13,272,589	13,670,767
Benefits	2,617,549	2,902,120	3,426,776	3,766,616	4,157,940	4,512,650	4,282,678	4,411,158	4,543,493
Purchased Services	869,228	664,754	1,665,300	1,201,800	1,494,745	1,168,874	1,200,000	1,250,000	1,250,000
Supplies and Materials	9,769,808	8,877,045	12,412,455	12,304,500	10,752,156	11,942,800	10,967,199	11,186,543	11,410,274
Capital Outlay and Others	845,651	151,894	935,392	1,940,000	1,254,500	981,500	1,000,000	1,100,000	1,100,000
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 22,090,021**	**$ 21,121,276**	**$ 29,236,020**	**$ 30,331,455**	**$ 30,170,029**	**$ 29,865,165**	**$ 30,335,886**	**$ 31,220,290**	**$ 31,974,534**
Net Change in Fund Balance	**$ 4,970,217**	**$ (1,544,269)**	**$ (3,305,298)**	**$ (1,271,806)**	**$ 89,621**	**$ 632,119**	**$ 831,553**	**$ 882,173**	**$ 1,091,004**
Ending Fund Balance	**$ 7,643,932**	**$ 6,099,663**	**$ 2,794,365**	**$ 1,522,558**	**$ 2,883,986**	**$ 3,516,105**	**$ 4,347,658**	**$ 5,229,831**	**$ 6,320,835**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	7,643,932	6,099,663	2,794,365	1,522,558	2,883,986	3,516,105	4,347,658	5,229,831	6,320,835

AMENDED vs. ADOPTED BUDGET

FEDERAL SOURCES: Decreased due to the analysis of the reimbursement rate paid and funds received after one full year of free meals for all students.

STATE SOURCES: Increased due to the participation of student breakfast and lunch per the trend for free meals for all students.

SALARIES/BENEFITS: Increased to fill the staffing needs necessary to provide free meals for all students.

SUPPLIES AND MATERIALS: Decreased due to the increased efficiency of supply chain processes and inventory management from the new Food Services warehouse being opened in FY2025-26.

CAPITAL OUTLAY: Decreased due to one-time costs related to the new food services warehouse in the prior year.

EIGHT-YEAR SUMMARY BY FUNCTION-FOOD AND NUTRITION SERVICES FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	$ 2,673,715	$ 7,643,932	$ 6,099,663	$ 2,794,365	$ 2,794,365	$ 2,883,986	$ 3,516,105	$ 4,347,658	$ 5,229,831
REVENUE by Function									
Food Services Reimb Breakfast	-	707,037	-	-	-		-	-	-
Food Services Reimb Lunch	-	4,710,502	-	-	-		-	-	-
Food Services Nonreimbursable	1,595,367	2,191,129	1,641,539	2,500,000	2,772,242	2,020,000	2,855,409	2,941,072	3,029,304
Gain Loss On Capital Assets	-	-	-	-	-		-	-	-
Miscellaneous Revenue	72,409	77,342	63,827	60,000	62,406	60,000	64,278	66,206	68,192
Catering Revenue	-	-	-	-	-		-	-	-
State Matching Child Nutrition	135,888	148,308	142,439	-	192,318		198,087	204,030	210,151
Healthy School Meals For All - Lunch	-	-	9,543,388	7,207,190	8,787,845	10,519,206	9,051,481	9,323,025	9,602,716
Healthy School Meals For All - Breakfast	-	-	1,499,816	1,594,120	1,352,208	1,700,296	1,392,774	1,434,557	1,477,594
Start Smart Nutrition Program	-	148,616	13,064	-	2,273		2,341	2,411	2,484
Child Nutrition School Lunch	-	-	50,036	-	8,177		8,422	8,675	8,935
Commodities Federal Revenue	1,282,860	1,740,763	1,584,675	1,155,897	1,010,843	1,100,000	1,041,168	1,072,403	1,104,575
Local Food For Schools (Lfs) Cooperative	-	-	29,055	19,350	-	-	-	-	-
Fed Revenue Breakfast	-	1,516,006	2,063,835	1,836,606	2,475,245	2,758,397	2,549,503	2,625,988	2,704,767
Fed Revenue Lunch	-	7,189,693	8,199,184	13,586,486	13,549,979	12,339,385	13,956,478	14,375,174	14,806,430
Seamless Summer Option - Breakfast	4,600,189	-	-	-	-	-	-	-	-
Seamless Summer Option - Lunch	18,350,161	-	-	-	-	-	-	-	-
Summer Food Program	246,162	40,960	73,269	-	46,114	-	47,497	48,922	50,390
Snap P-Ebt Mini Grants	-	-	6,180	-	-	-	-	-	-
Supply Chain Assistance	777,201	1,106,651	1,020,414	1,100,000	-	-	-	-	-
Total Revenue	$ 27,060,237	$ 19,577,007	$ 25,930,722	$ 29,059,649	$ 30,259,650	$ 30,497,284	$ 31,167,439	$ 32,102,463	$33,065,538
Available Balance	$ 29,733,952	$ 27,220,939	$ 32,030,385	$ 31,854,014	$ 33,054,015	$ 33,381,270	$ 34,683,544	$ 36,450,121	$38,295,369
EXPENDITURES by Function									
Elementary Schools	5,300,280	5,775,048	7,211,997	6,988,857	7,473,856	7,367,196	7,483,314	7,701,480	7,887,539
Middle Schools	3,465,664	3,606,581	3,851,329	3,732,168	3,520,797	3,934,208	3,996,217	4,112,721	4,212,080
High Schools	2,180,285	2,193,560	2,502,573	2,425,143	2,145,511	2,556,427	2,596,721	2,672,425	2,736,987
Charter Schools	111,341	123,307	172,787	167,441	372	176,505	179,287	184,514	188,971
Other Schools/Programs	124,340	140,578	157,710	152,831	130,950	161,104	163,644	168,414	172,483
Other Administrative Expenses	10,908,110	9,282,203	15,339,624	14,865,015	16,898,543	15,669,725	15,916,704	16,380,735	16,776,474
Contingency Reserve	-	-	-	2,000,000	-	-	-	-	-
Total Expenditures	$ 22,090,021	$ 21,121,276	$ 29,236,020	$ 30,331,455	$ 30,170,029	$ 29,865,165	$ 30,335,886	$ 31,220,290	$31,974,534
Net Change in Fund Balance	$ 4,970,217	$ (1,544,269)	$ (3,305,298)	$ (1,271,806)	$ 89,621	$ 632,119	$ 831,553	$ 882,173	$ 1,091,004
Ending Fund Balance	$ 7,643,932	$ 6,099,663	$ 2,794,365	$ 1,522,559	$ 2,883,986	$ 3,516,105	$ 4,347,658	$ 5,229,831	$ 6,320,835
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned	-	-	-	-	-	-	-	-	-
Unassigned Reserves	7,643,932	6,099,663	2,794,365	1,522,559	2,883,986	3,516,105	4,347,658	5,229,831	6,320,835

FRONT RANGE BOCES FUND



FRONT RANGE BOCES FUND

PROGRAM PROFILE

On June 14, 2024, after the FY2024-25 budget was adopted, Cherry Creek School District was contacted by the Boulder Valley School District to transition the custodial relationship of the Front Range BOCES to the Cherry Creek School District. This administrative support began in July 2024 and includes:

- Processing payroll for 1 employee through ADP and recording expenses in the District's ERP (Oracle).
- Providing reports, including the year-end reports
- Creating the annual budget each year
- Annual reporting for the Custodial Fund and submitting it as a part of the Data Pipeline
- Completing the Auditors Integrity Report and Bolded Balance Sheet reconciliations.
- Approving invoices/payments, recording revenue transactions and processing p-card transactions



In order to facilitate the administrative support functions of the Front Range BOCES, CCSD has created the Front Range BOCES Fund, a custodial fund, to account for the activities of the Front Range BOCES. The district has an intergovernmental agreement, under which the district processes the contributions and non-personnel expenditures of the Front Range BOCES. The district is acting only in a fiduciary (custodial) capacity on behalf of the Front Range BOCES. Revenues include contributions from member districts. Expenditures include personnel costs, which are processed by a third party, and non-personnel costs necessary for the Front Range BOCES to provide educational and other support to its members. Cherry Creek Schools has no risk to its own financials by holding this custodial account.

The custodial relationship is intended to rotate between member districts every three years. It is our intention to transition this relationship to another member district in fiscal year FY2027-28.

BOCES OVERVIEW

BOCES stands for Boards of Cooperative Educational Services. The statutory name of BOCES is Boards of Cooperative Services, as set forth by Title 22, Article 5, C.R.S., Boards of Cooperative Services Act of 1965.

BOCES exist to supply educational services to two or more school districts that alone cannot afford the service, or find it advantageous and cost-effective to cooperate with other districts. These services represent a financial commitment that is best met by several districts sharing costs and programs. These services include, but are not limited to curriculum and staff development, grants management, cooperative purchasing and alternative licensure programs. Cherry Creek Schools only utilizes some of the services related to coaching and professional development for teachers and administrators to supplement district offerings.

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-FRONT RANGE BOCES FUND

	2021-22 AUDITED ACTUAL	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AMENDED BUDGET	2024-25 YEAR-END PROJECTION	2025-26 ADOPTED BUDGET	2026-27 PROJECTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET
Beginning Fund Balance	**-**	**-**	**-**	**$ 240,119**	**$ 240,119**	**$ 240,119**	**$ 235,169**	**$ 225,121**	**$ 209,821**
REVENUE by Source									
Local Sources	-	-	-	315,000	315,000	315,000	315,000	315,000	315,000
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**-**	**-**	**-**	**$ 315,000**	**$ 315,000**	**$ 315,000**	**$ 315,000**	**$ 315,000**	**$ 315,000**
Available Balance	**-**	**-**	**-**	**$ 555,119**	**$ 555,119**	**$ 555,119**	**$ 550,169**	**$ 540,121**	**$ 524,821**
EXPENDITURES by Object									
Salaries	-	-	-	134,310	134,310	138,339	142,489	146,764	151,167
Benefits	-	-	-	30,690	30,690	31,611	32,559	33,536	34,542
Purchased Services	-	-	-	130,000	130,000	130,000	130,000	130,000	130,000
Supplies and Materials	-	-	-	20,000	20,000	20,000	20,000	20,000	20,000
Capital Outlay and Others	-	-	-	-	-	-	-	-	-
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**$ 315,000**	**$ 315,000**	**$ 319,950**	**$ 325,049**	**$ 330,300**	**$ 335,709**
Net Change in Fund Balance	**-**	**-**	**-**	**$ -**	**$ -**	**$ (4,950)**	**$ (10,049)**	**$ (15,300)**	**$ (20,709)**
Ending Fund Balance	**-**	**-**	**-**	**$ 240,119**	**$ 240,119**	**$ 235,169**	**$ 225,121**	**$ 209,821**	**$ 189,112**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	-	-	-	240,119	240,119	235,169	225,121	209,821	189,112

Informational Section



ACCREDITATION AND PERFORMANCE RESULTS

The following pages outline information about Cherry Creek Schools' accreditation measures and status. The District uses academic achievement, academic growth, graduation rates and other measures to understand how it is meeting students' needs and areas to improve.

For more information about the District or individual schools' accreditation and performance, please visit https://www.cde.state.co.us/accountability/performanceframeworks

Source: Colorado Department of Education

ACADEMIC GOALS

CCSD will eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences so that they become leaders who create solutions that contribute to the betterment of the global society. The District will focus on three key areas: performance, growth and engagement.

CCSD is excited to launch and strengthen efforts to support students' academic success by:

- Ensuring students have access to a high-quality, culturally responsive education that prepares them for the diverse world;
- Ensuring all students develop strong literacy skills through the implementation of the Cherry Creek Literacy Plan;
- Supporting students' academic and social development by addressing racial and cultural bias through a transformational equity framework, to eliminate disproportionality, literacy and health and well-being;
- Implementing a Universal Model of Instruction to support access and opportunity to rigorous and relevant learning opportunities;
- Launching innovative practices, environments and experiences across the District to further engage students;
- Supporting teachers' continued development through Professional Learning Communities and Collaborative Teams;
- Ensuring English learners, students in special education and Neurodiverse learners have the supports needed to thrive;
- Increasing student and family engagement by removing barriers to access and opportunity;
- Ensuring extra-curricular offerings engage all students;
- Expanding Alternative Pathways to provide tailored opportunities for all students;
- Creating meaningful, consistent opportunities to engage with students and ensure their voices are represented;
- Increasing social emotional learning opportunities to help students develop critical life skills for success in school and beyond to support whole well-being.







ACCREDITATION AND PERFORMANCE RESULTS

ACADEMIC AND INNOVATIVE LEARNER STANDARDS

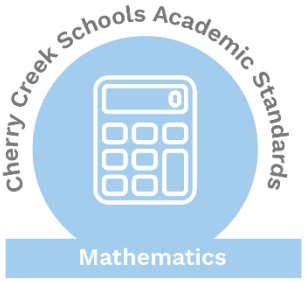
The Cherry Creek Academic and Innovative Learner Standards are the foundation of the District's instructional system. Grounded in the Colorado Academic Standards, teachers and administrators customize learning experiences to extend and clarify the high expectations that are a hallmark of a Cherry Creek education.

The Cherry Creek Academic Standards provide students with the academic knowledge and skills they need to besuccessful in college, career and life and are organized in the following two categories:

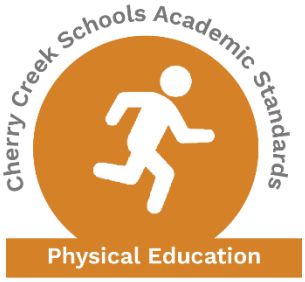
- Standards represent the student competencies that each teachers needs to help each student learn and demonstrate mastery by the end of their course or grade.
- Disciplinary Literacy is embedded in the Colorado Academic Standards. It is the intersection of content knowledge, experiences, and skills necessary to demonstrate understanding through the ability to read, write, communicate, and think critically using approaches unique to each discipline/content area.

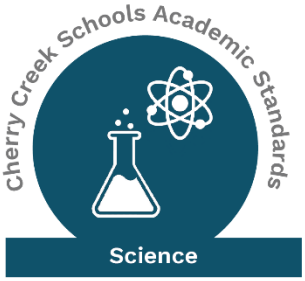
The Cherry Creek Academic Standards are available in the ten content areas shown below and each set of standards is organized around six critical components.



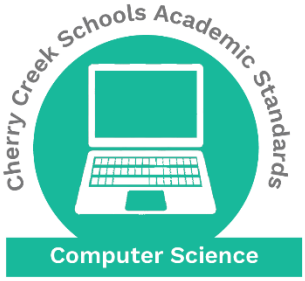


















The Cherry Creek Innovative Learner Standards are influenced by the International Society of Technology in Education (ISTE) standards and identify the essential skills that students need for success in college, career, and life. These skills are not content specific and are integrated into daily lessons. The Innovative Learner Standards are developed according to a grade band of K-2, 3-5, 6-8, and 9-12.

ACCREDITATION AND PERFORMANCE RESULTS

DISTRICT AND SCHOOL PERFORMANCE RESULTS

Each year, Cherry Creek Schools receives important information about how the District and schools are performing. The state of Colorado issues a District Performance Framework (DPF) report with a final "Accreditation Rating" for each school District and a School Performance Framework (SPF) report with the "Plan Type" for each school. These reports highlight areas of success and those in need of improvement.

Accreditation Ratings are calculated based on the following Key Performance Indicators (KPIs):

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

DISTRICT ACCREDITATION RATINGS*
ACCREDITED WITH DISTINCTION
ACCREDITED
ACCREDITED WITH IMPROVEMENT PLAN
ACCREDITED WITH PRIORITY IMPROVEMENT PLAN
ACCREDITED WITH TURNAROUND PLAN
INSUFFICIENT STATE DATA: SMALL TESTED POPULATION (1)
INSUFFICIENT STATE DATA: LOW PARTICIPATION (2)

1. Assigned to small districts and schools with enrollment in grades three through nine (tested grades) that are too small to report data publicly.

2. Assigned to districts and schools of any size with low assessment participation that prevents achievement results from being reported publicly in order to protect the privacy of student data; assigned to those with only postsecondary workforce readiness data and no achievement/ growth information.

PARTICIPATION RATE

Interpretation of scores requires consideration of the Participation Rates and excludes students who did not test due to formal parental excuses.

PARTICIPATION DESCRIPTORS:

- *Meets Participation:* At or above 95% participation rate in two or more content areas
- *Low Participation:* Below 95% participation rate in two or more content areas
- *Decreased Due to Participation:* Below 95% participation, once parent excuses are removed, in two or more content areas; rating is decreased by one level

Plan Types are assigned to each school based on overall performance growth using State assessments (CMAS/PSAT/SAT),graduation rates, college enrollment, and dropout rates as follows:

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

ACCREDITATION AND PERFORMANCE RESULTS

COLORADO MEASURES OF ACADEMIC SUCCESS (CMAS)

The Cherry Creek School District follows the Colorado Academic Standards (CAS), which emphasize the knowledge and skills of college and career readiness for all students. The State assessment system, known as the Colorado Measures of Academic Success (CMAS), measures student progress towards meeting state standards.

In 2015, new baselines were established based on results of the CMAS assessments administered or each content area as follows:

- For Science, CMAS uses four Performance Levels that describe a student's level of command of the knowledge, skills, and practices embodied in the State standards assessed at their grade level as shown below:

LEVEL 4 *	LEVEL 3 *	LEVEL 2	LEVEL 1
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations

- For English Language Arts (ELA), Colorado Spanish Language Arts (CSLA) and Math, CMAS uses five Performance Levels that describe a student's performance in relationship to the expectations of the State standards that are aligned to college and career readiness as shown below:

LEVEL 5 *	LEVEL 4 *	LEVEL 3	LEVEL 2	LEVEL 1
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations	Does Not Yet Meet Expectations

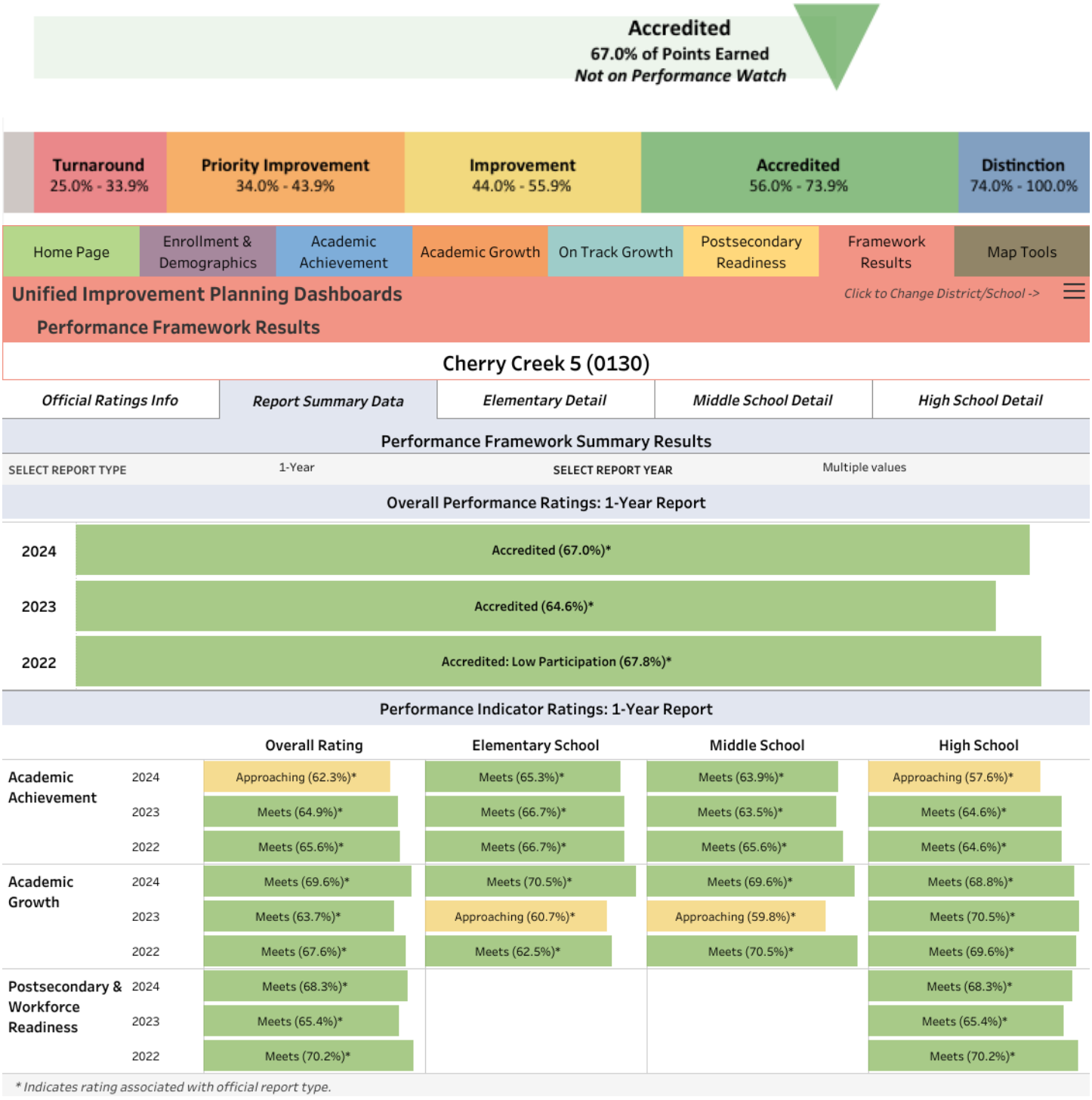
**** On track for next grade level or college and career ready in content area***

2023-24 Tests	Grades
English Language Arts (CMAS)	Grades 3 - 8
Math (CMAS)	Grades 3 - 8
Science (CMAS)	Grades 5, 8 and 11
Social Studies (CMAS) *	Grades 4 & 7
College Preparatory Exams (PSAT)	Grades 9 & 10
College Entrance Exams (SAT)	Grade 11

**** These grades are sampled for social studies, meaning not all students in these grades take the test***

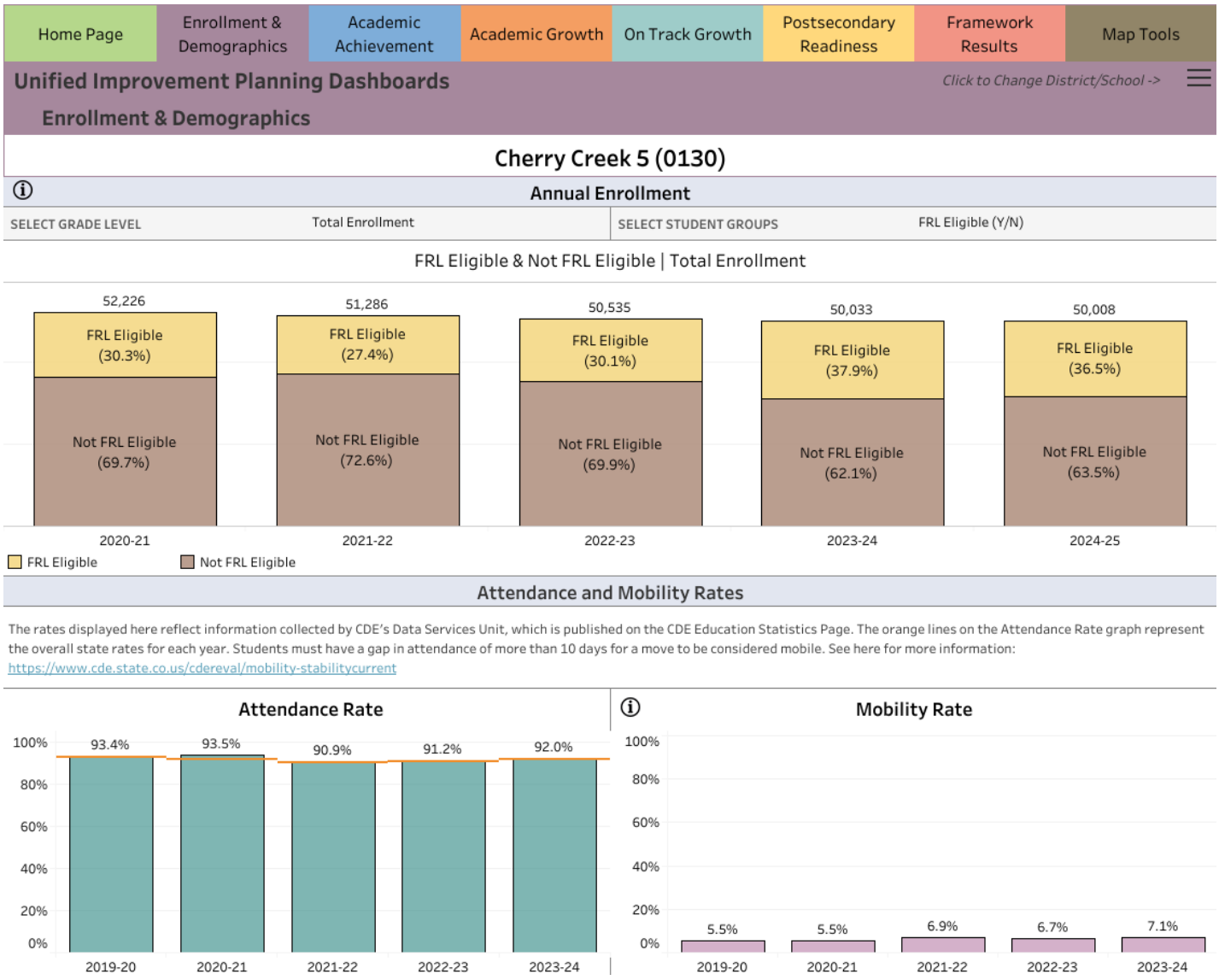
For more information related to accreditation and performance results you may refer to **'CCSD at a Glance'**: https://public.tableau.com/app/profile/cherry.creek.schools/viz/CCSDAtAGlance/CCSDATAGLANCE

ACCREDITATION AND PERFORMANCE RESULTS



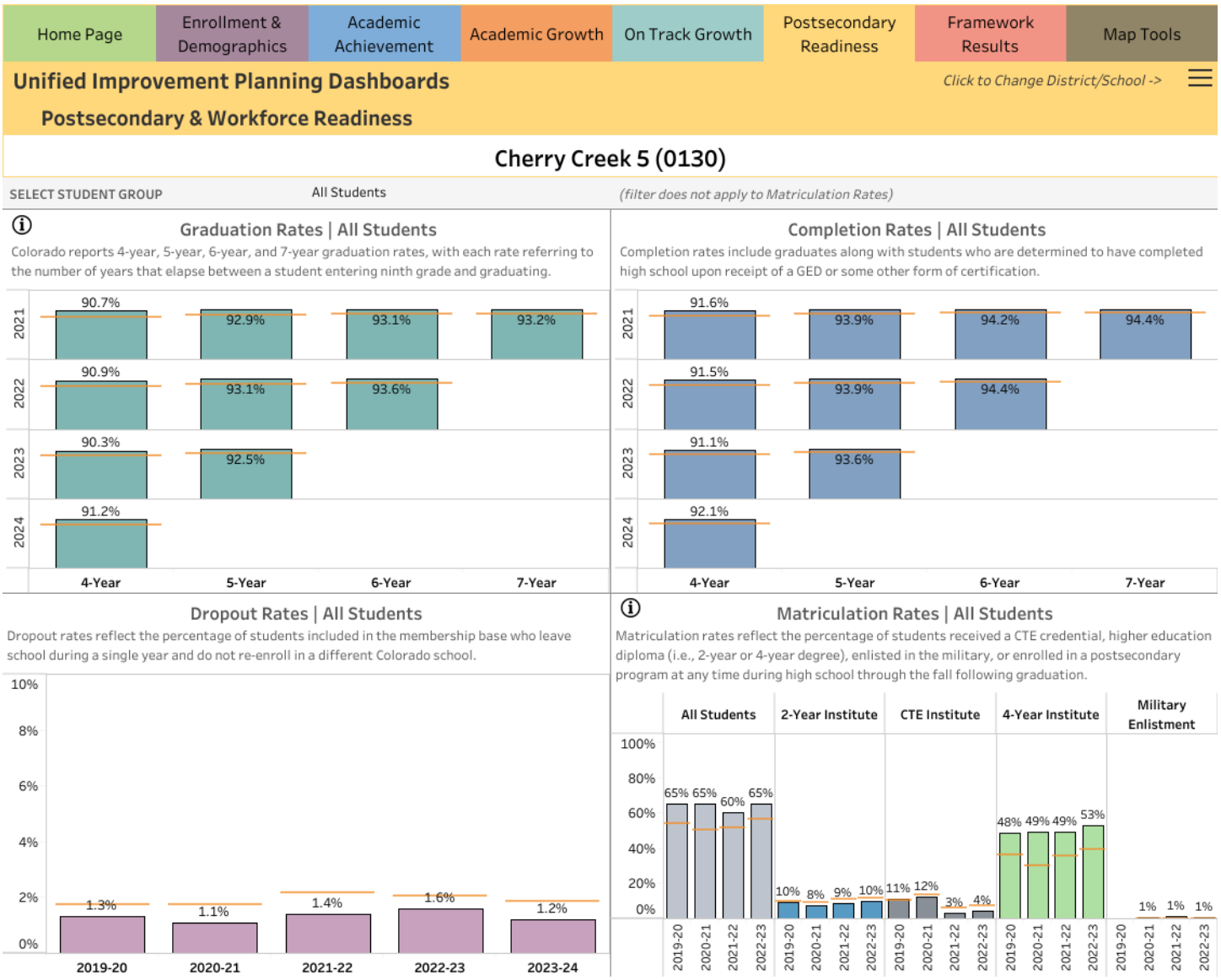
https://www.cde.state.co.us/district-school-dashboard

ACCREDITATION AND PERFORMANCE RESULTS



https://www.cde.state.co.us/district-school-dashboard

ACCREDITATION AND PERFORMANCE RESULTS



https://www.cde.state.co.us/district-school-dashboard

PERA STATUS SUMMARY



PERA (Public Employees' Retirement Association) is the defined benefit retirement plan for employees of school districts and other branches of state government in Colorado.

In September 2017, the PERA Board voted in favor of changes to their current funding structure to strengthen their fiscal status in recognition of longer life expectancies for members and a current benefit structure that is not deemed to be sustainable over the long term. In November 2017, the PERA Board substantiated their proposal as part of a formal request for legislation. A PERA reform bill (SB18-200) was passed by the Senate and House on May 9, 2018.

Included in the PERA Bill was an increase of 1/4% for PERA employer contributions that was effective July 1, 2019. The PERA rate increased from 20.40% to 20.90% in FY2021-22, and increased again as of July 1, 2022 from 20.90% to 21.40% for FY2022-23 as a result of the trigger. In addition, a change in methodology occurs for calculation of the PERA cost. For new employees as of July 1, 2019, PERA contributions are calculated on gross pay instead of a net base exclusive of tax election selections. New PERA employees hired on or after July 1, 2019 would have PERA contributions calculated on gross salary.

Source: February 2019 news release from PERA

Effective Date / Fiscal Year	PERA Employer [1]	PERA Employee[1]	Effective Rates to ensure that PERA remains on track for sustainability goal	Estimated Cost Impact to CCSD Employer Portion
FY2022/23	21.40%	11.00%	Trigger Activated	$2.0 million
FY2023/24	21.90%	11.50%	No Trigger	$2.0 million
FY2024/25	21.90%	11.50%	Possible Trigger	$2.5 million
FY2025/26	21.90%	11.50%	Possible Trigger	$2.5 million

NOTE: Possible trigger is based on the Report on Actuarially Determined Contribution in the Annual Financial Report. This released report would determine any trigger needed to stay on track to sustainability goal of paying off the unfunded liability in 30 years.

[1]Trigger can be activated at a 0.5% increase per year for employer and employee, not to exceed an additional 2.0%.

DISTRICT STAFF POSITIONS

ADMINISTRATOR LEVELS

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

- Superintendent
- Assistant Superintendent
- Chief of Staff
- Chief Financial and Operating Officer
- Chief Information Officer
- Executive Director
- Director
- Principal
- Assistant Principal

TEACHERS

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

- Elementary, Middle, or High School Regular Instruction
- Special Education
- Teacher of Neurodiverse Students
- Career & Technical Education
- Assistant to Elementary Principal
- Program Assistant
- Athletic & Activity Director
- Dean & Counselor
- Department Lead or Chairperson
- Librarian
- Physical Therapist
- Substitutes

ADDITIONAL POSITIONS

Schools hire staff for additional positions that support the education and health of students.

- **ACTIVITIES/ATHLETICS ADVISOR/COACH:** Performs extra duties and responsibilities requiring additional student contact time outside the regular teaching assignment.
- **PARA-EDUCATOR**: A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification and would otherwise be performed by teachers; the Para-educator group includes teacher assistants in regular and special education classrooms, technicians, and bus aides.
- **MENTAL HEALTH:** Holds a degree in either social work or psychology.
- **NURSE:** Holds a current license to practice professional nursing by registration under Colorado State laws**.**
- **SECRETARIAL:** Assists with the administrative functions of a school or department, which includes Office Managers, Secretaries, Bookkeepers and Clerks.
- **BUS DRIVER:** Requires a valid and current driver's license, permits, and certificates as required by the Cherry Creek School District, State of Colorado, and federal regulations.

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

DISTRICT STAFF POSITIONS

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.

- Baker/Food Service Personnel
- Bookkeeper
- Buyer
- District Courier
- Electrician
- Grounds/Warehouse Foreman
- Printing & Press Operator
- Programmer
- Registrar
- Secretary to the Board
- Warehouse Personnel

PROFESSIONAL TECHNICAL (PRO-TECH)

These positions provide a level of operational support that requires a level of autonomy and responsibility in order to advise and provide technical and professional support to colleagues and decision-making level positions. These positions generally are not required to hold a certificate or a letter of authorization as a prerequisite to obtain employment.

- Accountant, Analyst, Specialist
- Campus Administrator
- Manager
- Trainer
- Security Specialist/Coordinator
- Interpreter

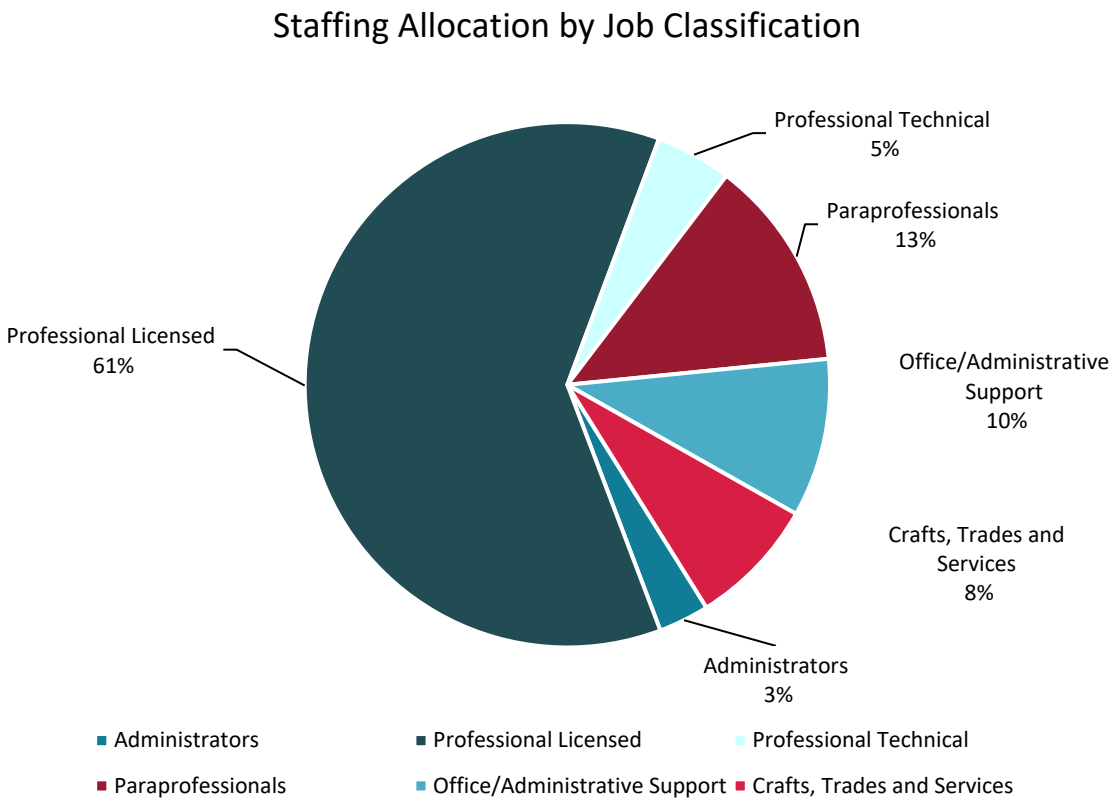


FULL-TIME EQUIVALENT (FTE) STAFFING

DISTRICT STAFFING

	2021-22 Actual FTE	2022-23 Actual FTE	2023-24 Actual FTE	2024-25 Actual FTE	2025-26 Budget FTE	2025-26 FTE Change	2025-26 Percent Change
Total General Fund Staffing							
Administrators	169.00	172.00	204.00	210.83	213.55	2.72	1.29%
Professional Licensed	3,920.00	3,966.00	3,962.00	4,264.26	4,194.04	(70.22)	(1.65%)
Professional Technical	180.00	182.00	260.00	317.04	319.27	2.23	0.70%
Paraprofessionals	609.00	644.00	709.00	771.84	892.02	120.19	15.57%
Office/Administrative Support	670.00	707.00	779.00	643.12	666.12	22.99	3.58%
Crafts, Trades and Services	452.00	470.00	497.00	463.93	541.62	77.69	16.75%
Total Staff	**6,000.00**	**6,141.00**	**6,411.00**	**6,671.02**	**6,826.62**	**155.60**	**2.33%**

- Some of the variances you see between FY2025-26 and FY2024-25 are the result of vacancies that exist when comparing budgeted staffing positions and actual staffing within the District. The District's overall budget assumes that all positions will be filled.
- The FY2025-26 licensed budgeted FTE includes an additional 20 positions for aspiring educators and 11 positions for RAiSE coaches.
- The net shift from PARA to licensed roles reflects the conversion of Paraeducators to teaching positions over the course of the year.
- The increase in Administrative Staff Support and Craft & Trades does not represent a budget increase, but rather reflects the plan to fill existing vacancies over the course of the year.



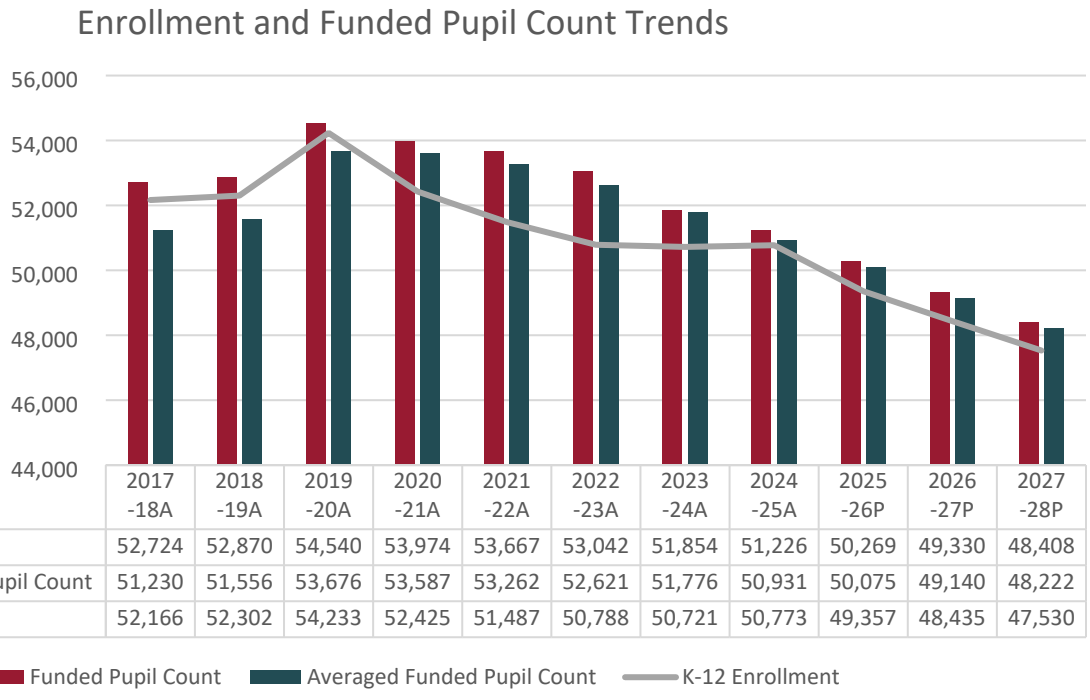
ENROLLMENT

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 enrollment is expected to decline over the coming 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 FY2025-26 school year, the current funding formula estimate provides for $11,805 per full time student, a 3.25% increase, or an $372 increase from $11,433 per full-time student in the FY2024-25.

In addition to the students counted in the elementary, middle, and high schools, enrollment totals include students in the the M.W. Foote Youth Services Center, Homebound, Options Program, and Expelled student educational programs.

The student enrollment projection for the FY2025-26 is 49,357. For budget planning purposes, this is converted to 50,269 funded pupils. The school finance formula uses the greater of a 1,2,3, or 4 year average to determine the total count for the basis of funding. Headcount enrollment is projected to be decrease over the projection period. The official October 2025 student count will determine funded students for the FY2025-26 school year. The below chart includes charters enrollment numbers.

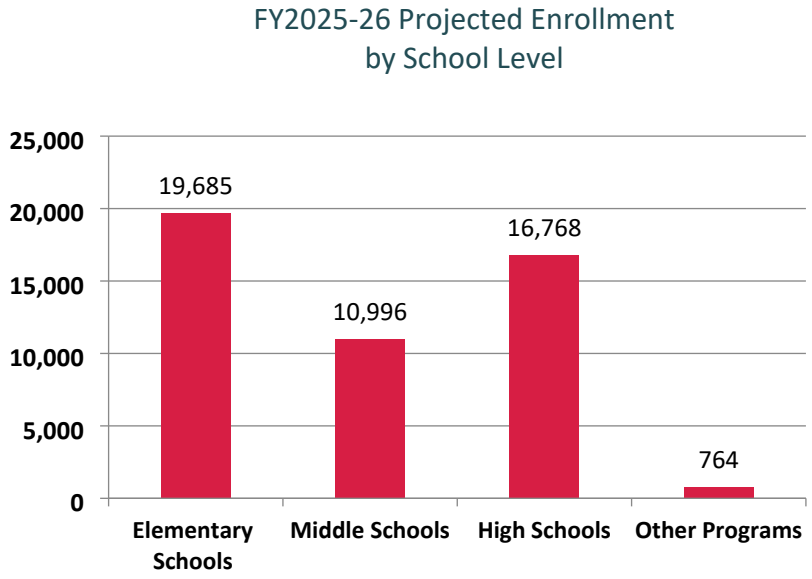


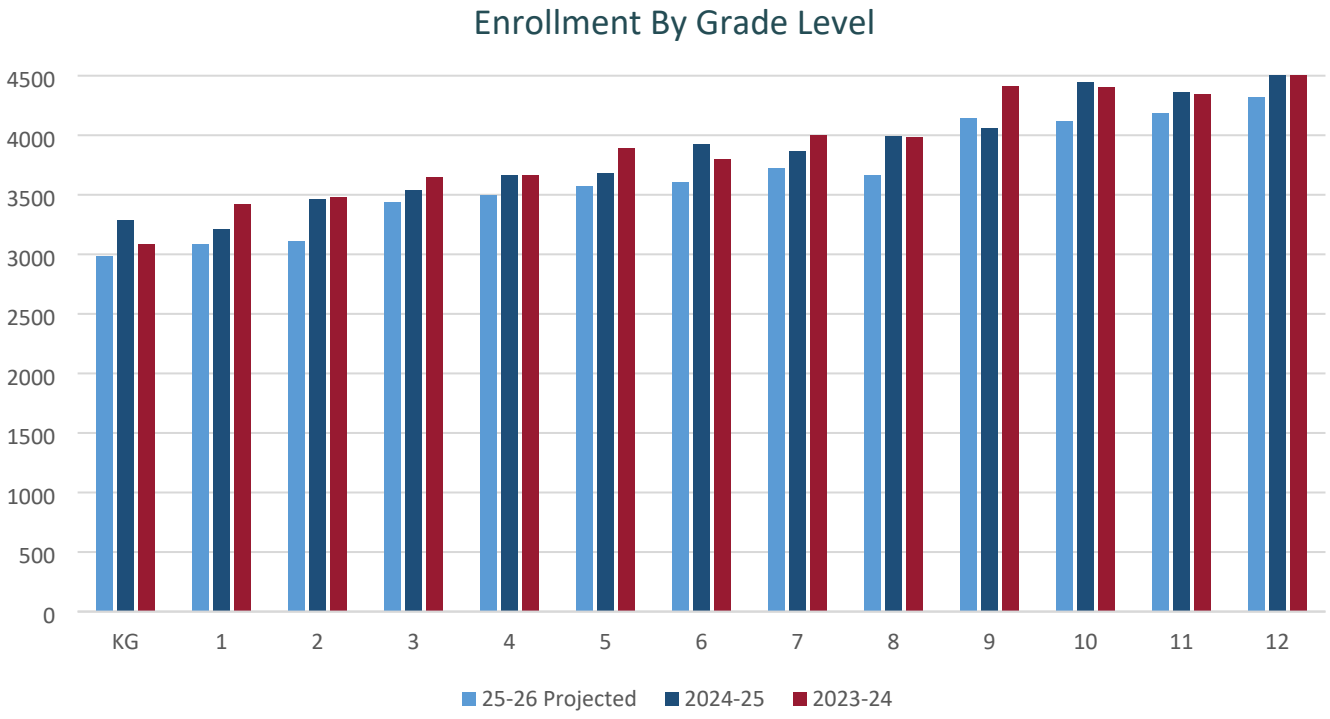
	2017 -18A	2018 -19A	2019 -20A	2020 -21A	2021 -22A	2022 -23A	2023 -24A	2024 -25A	2025 -26P	2026 -27P	2027 -28P
Funded Pupil Count	52,724	52,870	54,540	53,974	53,667	53,042	51,854	51,226	50,269	49,330	48,408
Averaged Funded Pupil Count	51,230	51,556	53,676	53,587	53,262	52,621	51,776	50,931	50,075	49,140	48,222
K-12 Enrollment	52,166	52,302	54,233	52,425	51,487	50,788	50,721	50,773	49,357	48,435	47,530

ENROLLMENT

ENROLLMENT FORECASTING CONSIDERATIONS

The principal method of enrollment forecasting is the cohort-survival technique. The basic method requires calculating the ratio of the number of students in one grade in one year compared to the number of students who stay for the year and enroll in the next grade in the following year. This cohort-survival rate is calculated treating the student body in aggregate fashion using historical enrollment data. It is affected by such factors as school promotion, net migration, and withdrawal rates. All of these factors are included in the term "survival" as it is used in this context. The forecast method for entry-level kindergarten uses the residential birth rate from five years earlier. The below chart includes charters enrollment numbers.





ENROLLMENT

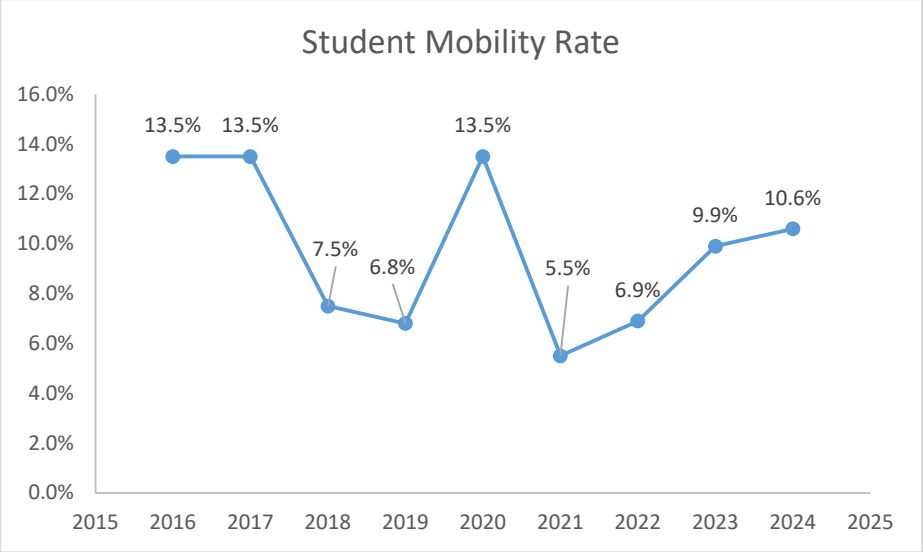
STABILITY AND MOBILITY RATES

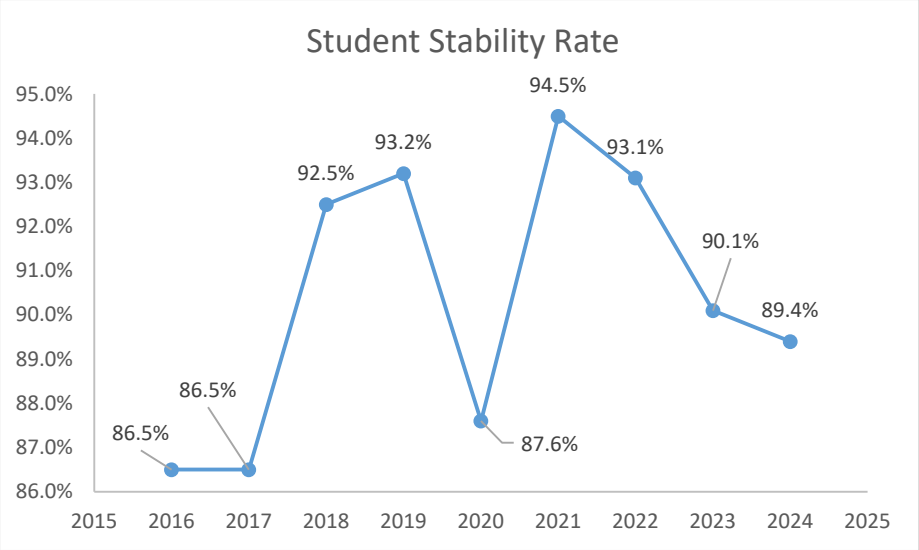
Family residential mobility and economic factors make it difficult to accurately project individual school enrollments within the District. For example, the size and growth rates of the student population are affected by construction of new home developments and/or by the relocation of major company offices operating in the District's area. The District maintains Stability and Mobility Rates on student enrollment, which are calculated as shown below and in alignment with the Colorado Department of Education (CDE) guidelines.

Stability & Mobility Rates are Based on the Following Calculations:

STUDENT STABILITY RATE: Count of grade K-12 students who did not move into or out of the district in each year / Number of students in membership base at any time during each year.

STUDENT MOBILITY RATE: Unduplicated count of grade K-12 students who moved into or out of the district in each year / Number of students in membership base at any time during each year. The Graphs below reflect the total change in student enrollment over the full school year:

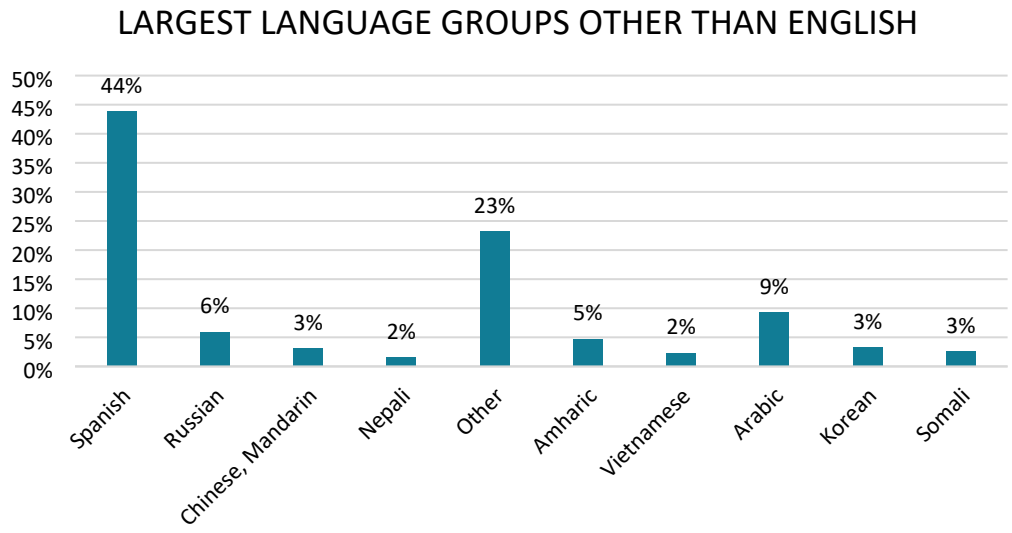




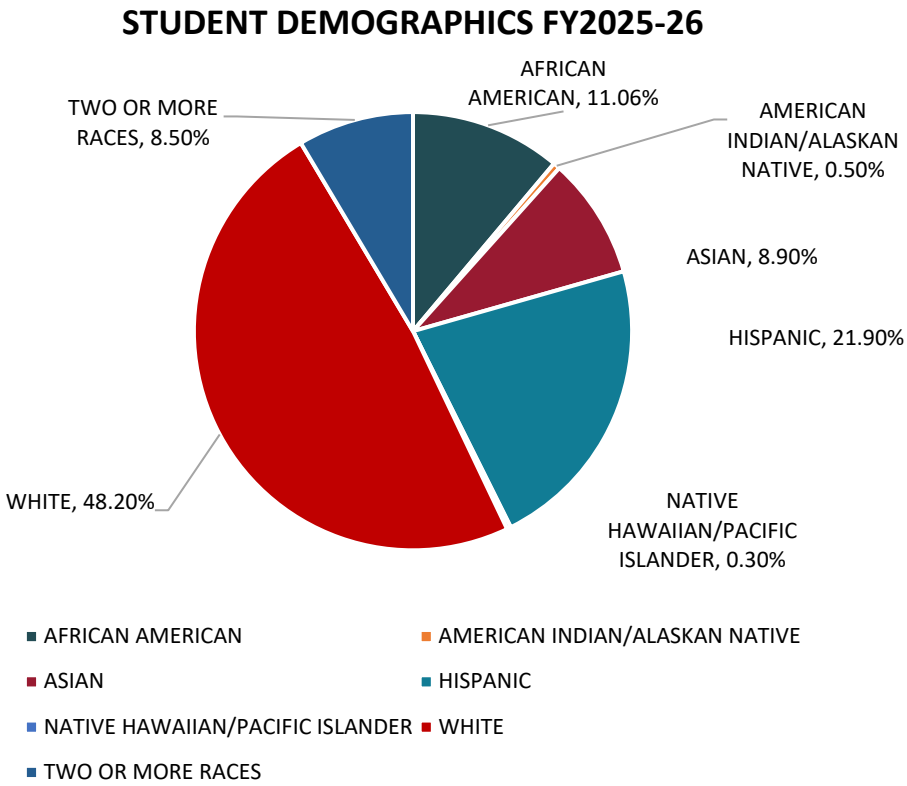
ENROLLMENT

DIVERSITY

The Cherry Creek School District has experienced a changing student population that has grown in diversity and need over the past ten years. One of the District's priorities is to actively assist students to reach high academic standards irrespective of gender, race, or socioeconomic status. These services support all student achievement goals and aim to strengthen inclusive excellence through effective academic programs, professional development, safe schools, and community partnerships.



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."

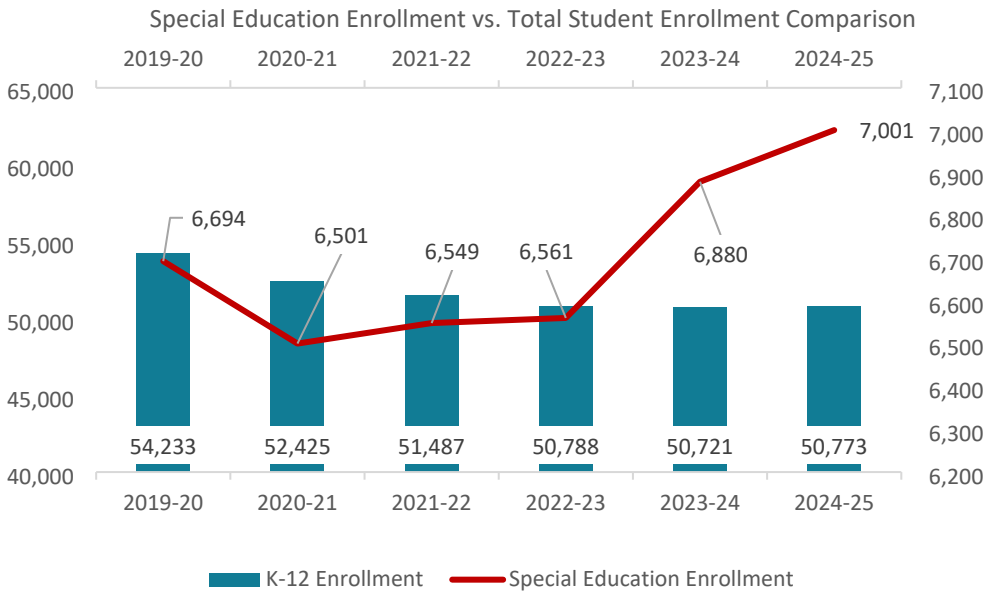


ENROLLMENT

ENROLLMENT IN SPECIAL EDUCATION PROGRAMS

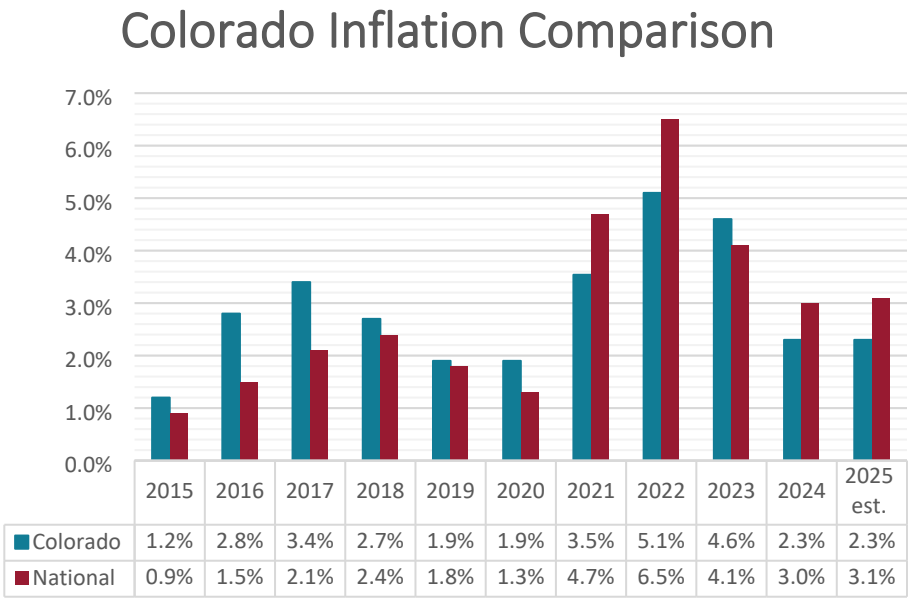
The District offers a comprehensive special education program. Special education teachers meet state certification standards and are well-qualified. Programs for all handicapped conditions extend from preschool through grade 12.

The number of students receiving special education services, based on pupil counts reported to the Colorado Department of Education, is 13.8% of the District's total enrollment.



COLORADO ECONOMIC OUTLOOK

In 2024, U.S. economic output maintained a moderate-to-strong pace of growth along with a low unemployment rate, continued job growth, and rising incomes. This forecast anticipates the U.S. and Colorado economies will continue to expand through the forecast period. However, recent weakening in several economic indicators, rapidly shifting federal policy, tighter expectations for monetary policy, and heightened ongoing risks have resulted in downward revisions to the economic forecasts for the state and nation in 2025 and 2026. This forecast is shaped by the rapidly changing federal policy environment. This includes the expected implementation of higher tariffs on imported goods from Canada, Mexico, and China. In the near-term, both proposed and realized tariff policies have resulted in more business volatility as companies scramble to anticipate changes and navigate prices for essential business inputs.



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 est.
Colorado	1.2%	2.8%	3.4%	2.7%	1.9%	1.9%	3.5%	5.1%	4.6%	2.3%	2.3%
National	0.9%	1.5%	2.1%	2.4%	1.8%	1.3%	4.7%	6.5%	4.1%	3.0%	3.1%

Colorado's **2024 inflation rate** (CPI-U for Denver/Aurora/Lakewood) was **2.3%**, which decreased by 2.3% from the 2023 inflation rate.

STATE REVENUE FORECAST

General Fund revenue is expected to grow at a moderate-to-slow rate of 5.3 percent in FY 2025-26. Collections from individual income taxes are expected to rebound from the slower pace of growth expected in FY 2024-25. State revenue subject to TABOR is expected to exceed the Referendum C cap by $617.6 million.

The TABOR Amendment Referendum C allows the state to retain and spend all revenue collected up to the "Referendum C cap," grown by inflation plus population growth. Surplus revenue in excess of the Referendum C cap must be refunded to Colorado taxpayers. The money is refunded from the state's general operating fund.

EMPLOYMENT AND INCOME

Colorado was one of 21 states that had a statistically significant increase in the state unemployment rate over the past year. Although the unemployment rate is expected to remain near a level consistent with an economic expansion, the rate is projected to climb nearly 2 percentage points from postpandemic lows. Notably, the unemployment rate is projected to remain near this higher level through 2026 before moderating in 2027, impacted by the lagged effects of higher interest rates, increased tariffs, and reduced federal spending on the labor market. Coinciding with higher unemployment, Colorado's labor force participation rate has moderated, and businesses have added fewer employees, currently at an average rate below pre-pandemic levels.

Source: Colorado Legislative Council Staff Spring 2025| Economic & Revenue Forecast

LABOR FORCE AND EMPLOYMENT

	Arapahoe County		Colorado		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2017	351,417	2.80%	2,992,307	2.70%	4.40%
2018	358,779	3.20%	3,058,285	3.30%	3.90%
2019	365,831	3.50%	3,140,510	2.70%	3.70%
2020	361,027	10.80%	3,063,170	10.20%	8.80%
2021	374,309	7.10%	3,182,800	6.40%	6.00%
2022	367,171	5.80%	3,240,700	3.50%	3.60%
2023	367,626	2.70%	3,244,400	2.80%	3.60%
2024	374,502	3.40%	3,263,800	3.70%	3.90%
2025	377,424	4.50%	3,283,400	4.80%	4.20%

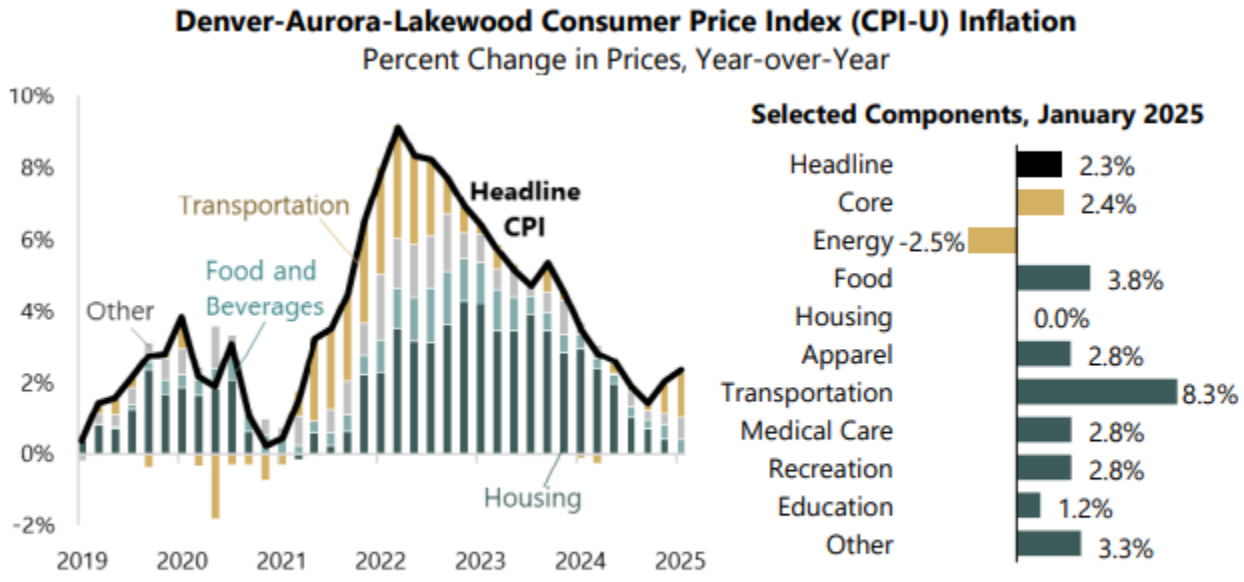
Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. April 2025 figures for Arapahoe County and the State are preliminary.

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



Dedicated to Excellence
Cherry Creek Schools

EMPLOYMENT AND INCOME



Source: U.S. Bureau of Labor Statistics and Legislative Council Staff calculations.
Headline inflation includes all products and services. Transportation includes new and used vehicles, vehicle parts, and motor fuel. Housing includes the cost of rent, homeowner rental equivalent, utilities, and other housing costs.

TOP EMPLOYERS IN ARAPAHOE COUNTY *(1,000+ Employees)*	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	5,230
HealthONE: Medical Center of Aurora, Spaulding Rehabilitation, & Swedish Medical Center	Healthcare	4,010
Charter Communications	Telecommunications	3,500
Centura Health: Corporate Headquarters	Healthcare	2,810
Littleton Adventist Hospital	Healthcare	2,810
Empower Retirement	Insurance & Retirement Saving Services	2,660
Centurylink	Telecommunications	2,560
Raytheon Company	Aerospace Systems and Software	2,500
UnitedHealthcare	Insurance	2,170
Arrow Electronics	Electronic Component Wholesaler	2,170
Kaiser Permanente	Healthcare	2,090

EMPLOYMENT AND INCOME

WAGES AND INCOME

Total Colorado personal income was 4.8 percent higher in the third quarter of 2024 compared to a year prior. Wages and salaries are the largest source of personal income and were up 5.0 percent compared to one-year prior, a bit slower than the average rate of growth before the pandemic. The second-largest component of personal income, dividends, interest, and rent, grew by 3.7 percent over the past year.

CONSUMER SPENDING

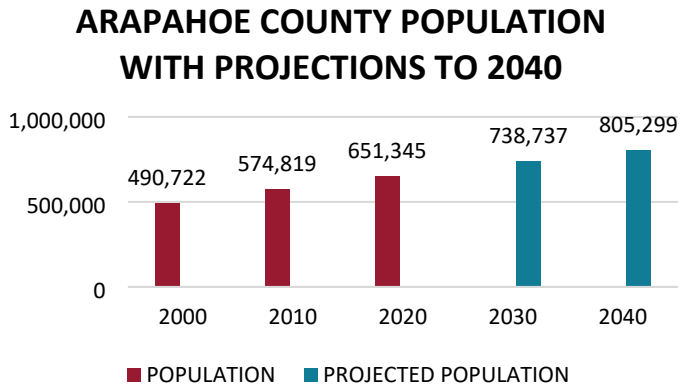
The personal saving rate jumped up from 3.5 percent in December to 4.6 percent in January. The increase comes from both an increase in personal income and a decrease in consumption. If the uptick in personal savings continues, households may be in a better position to handle unexpected expenses or higher prices in the future, particularly after four years of below-average saving. A pullback on consumer spending, despite an increase in incomes, indicates the households may be feeling more cautious about their spending moving forward.

Source: Colorado Legislative Council Staff Spring 2025| Economic & Revenue Forecast

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			
	Arapahoe County	Colorado	United States
2015	54,476	52,228	48,940
2016	55,116	52,372	49,831
2017	56,789	55,374	51,900
2018	60,180	58,580	54,501
2019	$40,443	$38,226	$34,103
2020	$42,184	$39,545	$35,384
2021	$42,338	$44,617	$38,332
2022	$49,530	$47,346	$40,517
2023	$51,942	$50,489	$43,289



POPULATION

In 2010, Arapahoe County was the third most populous county in Colorado with a population of 574,819. In 2018, the population was 651,345. The Colorado Division of Local Government estimates that the county will experience a 40.1% increase in population between 2010 and 2040. The graph above 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

MILL LEVY

COMPARATIVE MILL RATES

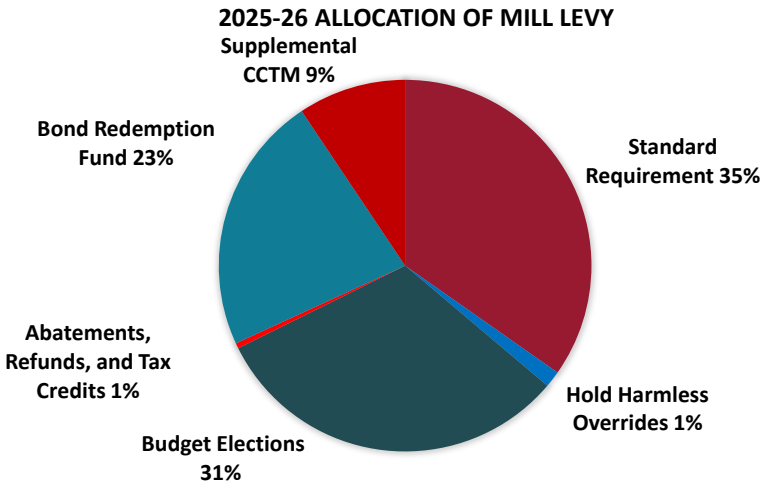
	Mill Rates 2023 for 2024	Mill Rates 2024 for 2025	Mill Rate Change
Standard Requirement—Total Program	18.756	18.756	-
Hold Harmless Overrides—Pre-1988	0.727	0.767	0.04
Special and Debt Free Overrides—1991, 1998, 2003, 2008, 2012, 2016, 2020, and 2024 Budget Elections	15.223	16.994	1.771
Abatements, Refunds, and Tax Credits	0.293	0.249	-0.044
SUBTOTAL GENERAL FUND	**34.999**	**36.766**	**1.767**
Bond Redemption Fund	7.776	12.141	4.365
Supplemental Capital Construction, Technology and Maintenance Fund	4.792	5.055	0.263
TOTAL	**47.567**	**53.962**	**6.395**

Assessed value estimates for 2026 are preliminary and mill rates are determined based on TABOR limitations for the standard required Total Program Levy.

Mill rates and assessed valuation for collection year 2026 will be determined in December 2025 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.

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Cherry Creek Schools

MILL LEVY

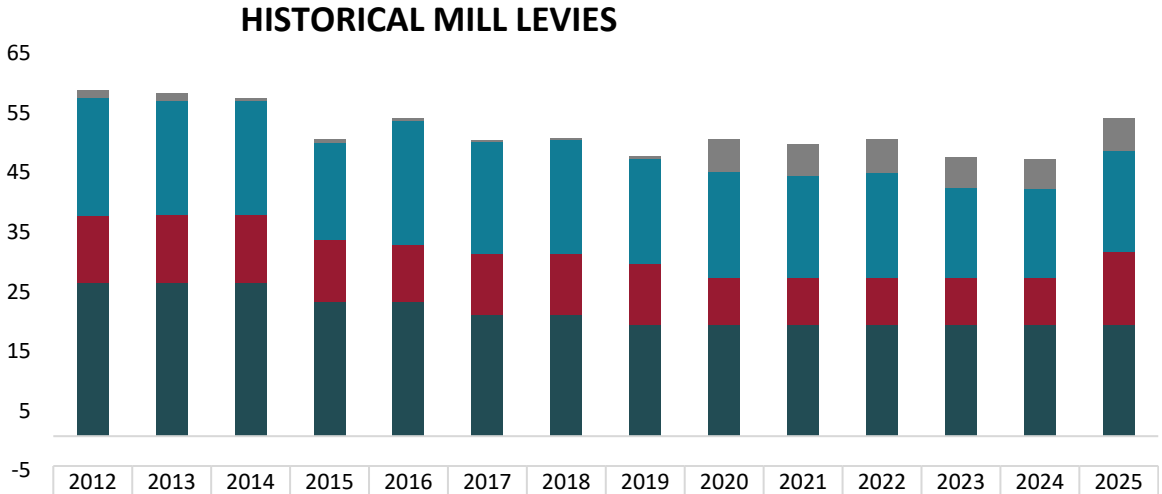


MILL LEVY HISTORY 2011 TO 2025

The electorate of the District have historically approved both mill levy overrides and general obligation bond issuances, which have resulted in slight mill levy increases in the valuation year of those elections. The ten-year mill levy history for the Cherry Creek School District is reflected in the graph below as well as a summary of elections passed over that period.

- 2016 Election: $250M Bond and $23.9M Override
- 2020 Election: $35M revenue increase for capital construction, technology, and maintenance.
- 2024 Election: $950M bond for capital construction, technology, and maintenance.

This election also removed TABOR revenue limits on all District revenues, which caused the District's mill levy for Total Program to be fixed at 18.756 mills. In the December 2024 legislative session, the District voted in favor of increasing the mill levy cap to 30%. This resulted in an increase of funding of about $9 million (1 mill) in the first year under the legislation and another 1 mill consecutively for approximately 3-4 years.



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
SUPPLEMENTAL CCTM FUND									4.941	4.827	5.272	4.792	4.698	5.055
SPECIAL ABATEMENT	1.337	1.194	0.406	0.532	0.438	0.327	0.272	0.391	0.433	0.506	0.336	0.293	0.288	0.249
OVERRIDE	19.728	19.135	19.136	16.238	20.631	18.790	19.218	17.704	17.818	17.147	17.723	15.178	14.881	16.994
DEBT SERVICE	11.260	11.451	11.448	10.439	9.669	10.211	10.146	10.146	7.776	7.776	7.776	7.776	7.776	12.141
TOTAL PROGRAM LEVY	25.712	25.712	25.712	22.494	22.494	20.359	20.359	18.756	18.756	18.756	18.756	18.756	18.756	18.756

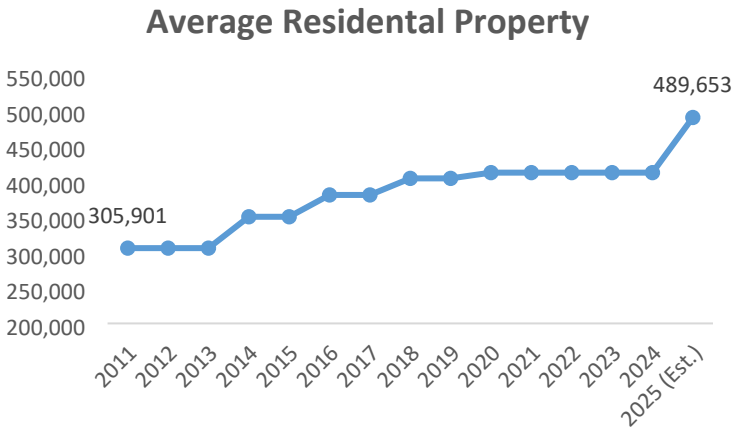
RESIDENTIAL PROPERTY TAXES

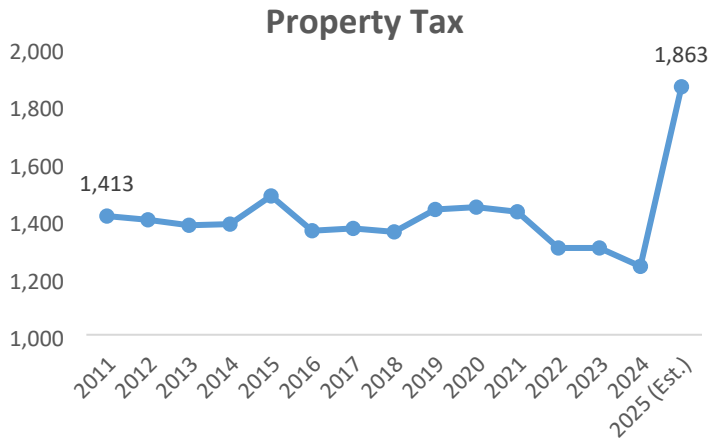
RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residential Value	Number of Residential Units	Average Residential Property Value	Assessment Ratio	Mills	Property Tax	Property Tax Inc/(Dec) From Prior
2012	27,211.81	89,295	305,901	7.96%	57.492	1,400	-13
2013	27,529.43	90,635	305,901	7.96%	56.702	1,381	-19
2014	34,291.39	90,746	350,000	7.96%	49.703	1,385	4
2015	34,762.42	91,617	350,000	7.96%	53.232	1,483	98
2016	42,972.83	92,684	380,700	7.20%	49.687	1,362	-121
2017	43,765.14	93,967	380,700	7.20%	49.995	1,370	8
2018	51,787.94	95,254	404,000	7.15%	46.997	1,358	-12
2019	52,512.52	96,184	404,000	7.15%	49.724	1,436	31
2020	55,923.56	97,079	412,080	7.15%	49.012	1,444	8
2021	49,782.14	97,623	412,080	6.95%	49.863	1,428	-16
2022	78,745.07	98,239	412,080	6.70%	47.155	1,302	-126
2023	78,745.07	98,239	412,080	6.70%	47.155	1,302	0
2024	73,915.62	98,992	412,080	6.70%	44.855	1,238	-64
2025 (Est.)	77,611.40	99,982	489,653	7.05%	53.962	1,863	625

Residential Property Value	X	Assessment Rate	X	Mill Rate (Estimated)/1000	= School Property Tax
$489,653		**7.05%**		**53.962 for 2025**	**$1,863**

The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed annually by the Arapahoe County Assessor's office. Local tax rates for property are always computed in mills. Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. One mill produces $1 in tax revenue for every $1,000 of taxable value. The taxable assessed value is 7.05% of the residential property value for 2025.





RESIDENTIAL PROPERTY TAXES

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
2012	2,163.22	0.67%	1,792.92	-0.30%	332.25	-3.50%	4,288.39	-0.07%
2013	2,166.15	0.14%	1,922.14	7.21%	333.24	0.30%	4,421.53	3.10%
2014	2,191.35	1.16%	1,907.26	-0.77%	322.88	-3.11%	4,421.49	<(0.001%)
2015	2,729.60	24.56%	2,155.56	13.02%	325.03	0.67%	5,210.19	17.84%
2016	2,767.09	1.40%	2,188.11	1.50%	304.24	-6.40%	5,259.44	0.95%
2017	3,094.04	11.82%	2,647.67	21.00%	325.6	7.02%	6,067.32	15.36%
2018	3,151.09	1.84%	2,677.25	1.12%	317.17	-2.59%	6,145.51	1.29%
2019	3,702.86	17.51%	3,003.93	12.20%	354.1	11.64%	7,060.89	14.89%
2020	3,754.67	1.39%	2,988.02	-0.05%	339.98	-3.90%	7,082.67	0.03%
2021	3,998.55	6.50%	3,236.36	8.31%	341.17	0.35%	7,576.08	6.97%
2022	3,940.43	-1.45%	3,196.63	-1.23%	333.91	-2.13%	7,470.97	-1.39%
2023	4,908.03	19.71%	3,322.11	3.78%	137.23	-58.90%	8,367.37	10.71%
2024	6,307.70	28.52%	3,933.54	18.40%	145.07	5.40%	10,386.31	24.13%
2025 (est.)	6,763.75	7.23%	4,114.09	4.59%	150.45	3.71%	11,028.28	6.18%

Prior to tax levy year 2021, the State constitution required the State Legislature to adjust the assessment rate of residential property for each year in which a change in the base year level of value occurred. This adjustment was constitutionally mandated via the 1982 Gallagher Amendment to maintain the same percentage of the aggregate statewide valuation for assessment attributable to residential property at 45% of the total. This resulted in a decline of the Residential Assessment Rate from 15.00% in 1989 to 7.15% in 2020, limiting increases in the residential assessed values used to levy taxes for the District. By fixing the residential percentage share of property tax collections, an increasing portion of the taxes are shifted to the commercial and nonresidential property owners. In November 2020, the State's voters approved a referred measure to repeal the Gallagher Amendment. The General Assembly is now responsible for setting future residential assessment rates. In both the 2021 and 2022 legislative sessions, the General Assembly has passed legislation to reduce the Residential Assessment Rate in 2022, 2023 and 2024.

RESIDENTIAL PROPERTY assessed value increased to 61.3% in 2024.



NONRESIDENTIAL PROPERTY assessed value decreased to 38.7% in 2024.



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. In 2024 the residential assessment rate is 6.70% and the nonresidential rate is 29.00%. In November 2024, the residential property deduction increased to $55,000.

RESIDENTIAL PROPERTY TAXES

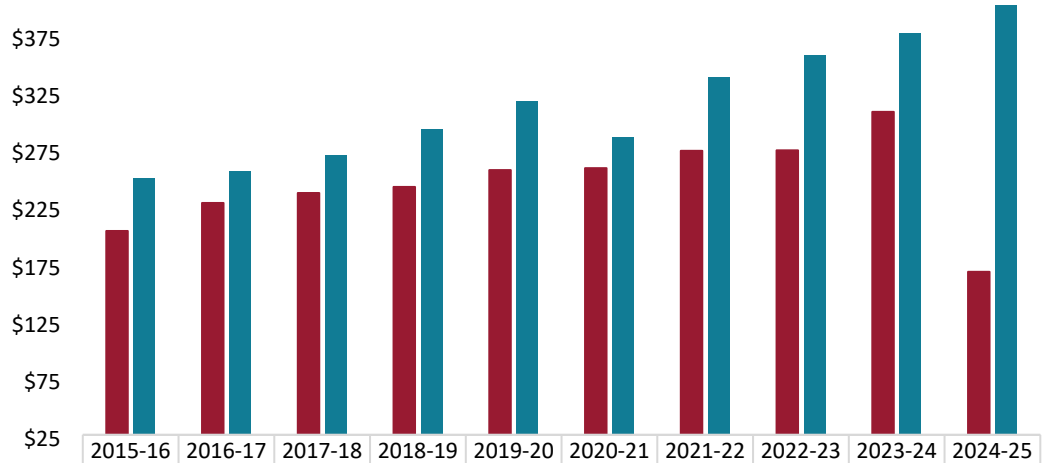
HISTORY OF ASSESSED VALUATION 2011 TO 2023

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
2012	4,288.39	34,542.75	52,681	81,403	655,697
2013	4,421.53	35,057.81	53,584	82,516	654,259
2014	4,421.49	35,304.07	53,818	82,156	655,990
2015	5,210.19	42,954.37	52,919	98,456	811,700
2016	5,259.44	43,478.28	53,087	99,072	819,001
2017	6,067.32	53,370.94	53,956	112,449	989,157
2018	6,145.51	54,246.72	54,227	113,329	1,000,364
2019	7,060.89	63,523.77	54,411	129,770	1,167,480
2020	7,082.67	62,949.77	52,804	134,131	1,192,140
2021	7,576.08	67,285.98	51,821	146,197	1,298,431
2022	7,470.97	69,212.40	51,313	145,596	1,348,828
2023	8,942.55	83,855.39	49,154	181,929	1,705,973
2024	8,989.74	84,297.90	50,773	177,057	1,660,290
2025 (Est.)[1]	9,592.05	89,945.86	49,578	193,474	1,814,229
2026 (Est.)[1]	10,234.72	95,972.23	49,082	208,523	1,955,345
2027 (Est.)[1]	10,920.45	102,402.37	48,591	224,742	2,107,436

[1] Estimated assessed and market valuations based on prior years average percentage increase.

As illustrated in the chart below, the majority of General Fund revenue sources in the District have shifted from Local Property taxes to State Equalization. This is due to restrictions from the Gallagher and TABOR Amendments that limited growth of property taxes. 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 FY2010-11 to FY2011-12 is due to State funding reductions associated with the economic downturn and issues with the State General Fund budget due to continuing Colorado population growth and the competing demand for resources and services in K-12 and Higher Education, Medicaid, Corrections, and other programs.

TEN YEAR HISTORY OF GENERAL FUND
PROPERTY TAX AND STATE EQUALIZATION REVENUE



	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Property Tax	203.07	227.54	236.24	241.55	256.26	257.95	273.09	273.51	307.12	167.4
State Share	249.04	255.36	268.96	292.19	315.99	284.85	337.48	356.54	375.94	404.65

RESIDENTIAL PROPERTY TAXES

TAX LEVY AND COLLECTION HISTORY 2012 TO 2024

The chart below shows the Cherry Creek School District's ten-year history of collection compared to the tax levy. The District's historical tax collections are consistently above 99%, which is a positive credit factor for the District's discussions with rating analysts.

Levy Year	Tax Levy (1)	Collection Year	Tax Collections (2)	Percent Collected
2012	233,311,851	2013	233,231,201	99.99%
2013	248,885,279	2014	248,868,647	99.99%
2014	254,202,850	2015	254,180,694	99.96%
2015	250,707,346	2016	250,638,473	99.21%
2016	258,565,499	2017	256,554,179	99.93%
2017	277,667,139	2018	277,574,417	99.83%
2018	301,466,945	2019	300,965,330	99.28%
2019	307,244,550	2020	305,032,765	99.28%
2020	331,840,397	2021	327,462,082	98.68%
2021	352,065,295	2022	348,717,348	99.05%
2022	375,384,077	2023	371,817,928	99.05%
2023	425,370,436	2024	421,329,417	99.05%
2024	404,654,277	2025	400,810,061	99.05%

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

[2] Tax collections represent total collections to date including delinquent taxes, penalties, and interest. The Arapahoe County Treasurer's collection fee *has not* been deducted from these amounts. The 2009 to 2018 taxes include tax collections received to date. The 2023 taxes collected in 2024 are through June 30, 2024 only.

Dedicated to Excellence
Cherry Creek Schools

BOND AND MILL LEVY ELECTIONS

Voters in the Cherry Creek School District have been overwhelmingly supportive of the District, approving ten of eleven budget elections since 1980 and approving 21 Bond Elections since 1951. These funds have not only ensured that a growing school population is adequately housed, but also that the District is able to remodel 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.

MILL LEVY ELECTIONS				
Year	Election	Voted For	Voted Against	% For
1980	Increase mill levy for General Fund 4.140 mills	3,433	3,153	52
1981	Increase mill levy for General Fund 3.720 mills	3,988	2,619	60
1984	Increase mill levy for General Fund 6.040 mills	3,090	1,867	62
1987	Increase mill levy for General Fund 5.030 mills	7,435	7,146	51
1991	Increase Equalization Program revenue for General Fund $10,263,000	11,455	9,224	55
1994	Increase Equalization Program revenue for General Fund $9,550,000	22,143	23,737	48
1998	Increase Equalization Program revenue for General Fund $10,500,000	36,409	26,425	58
2003	Increase Equalization Program revenue for General Fund $14,000,000	27,413	22,611	55
2008	Increase Equalization Program revenue for General Fund $18,000,000	67,327	54,968	55
2012	Increase Equalization Program revenue for General Fund $25,000,000	81,030	55,963	59
2016	Increase Equalization Program revenue for General Fund $23,900,000	82,175	68,626	54
2020	Increase Equalization Program revenue for Capital, Construction, Technology, and Maintenance Fund $35,000,000	110,401	64,010	63
2024	Increase Equalization Program revenue for Capital, Construction, Technology, and Maintenance Fund $950,000,000	57,322	47,511	55

BOND AND MILL LEVY ELECTIONS

GENERAL OBLIGATION BONDS

OUTSTANDING GENERAL OBLIGATION DEBT

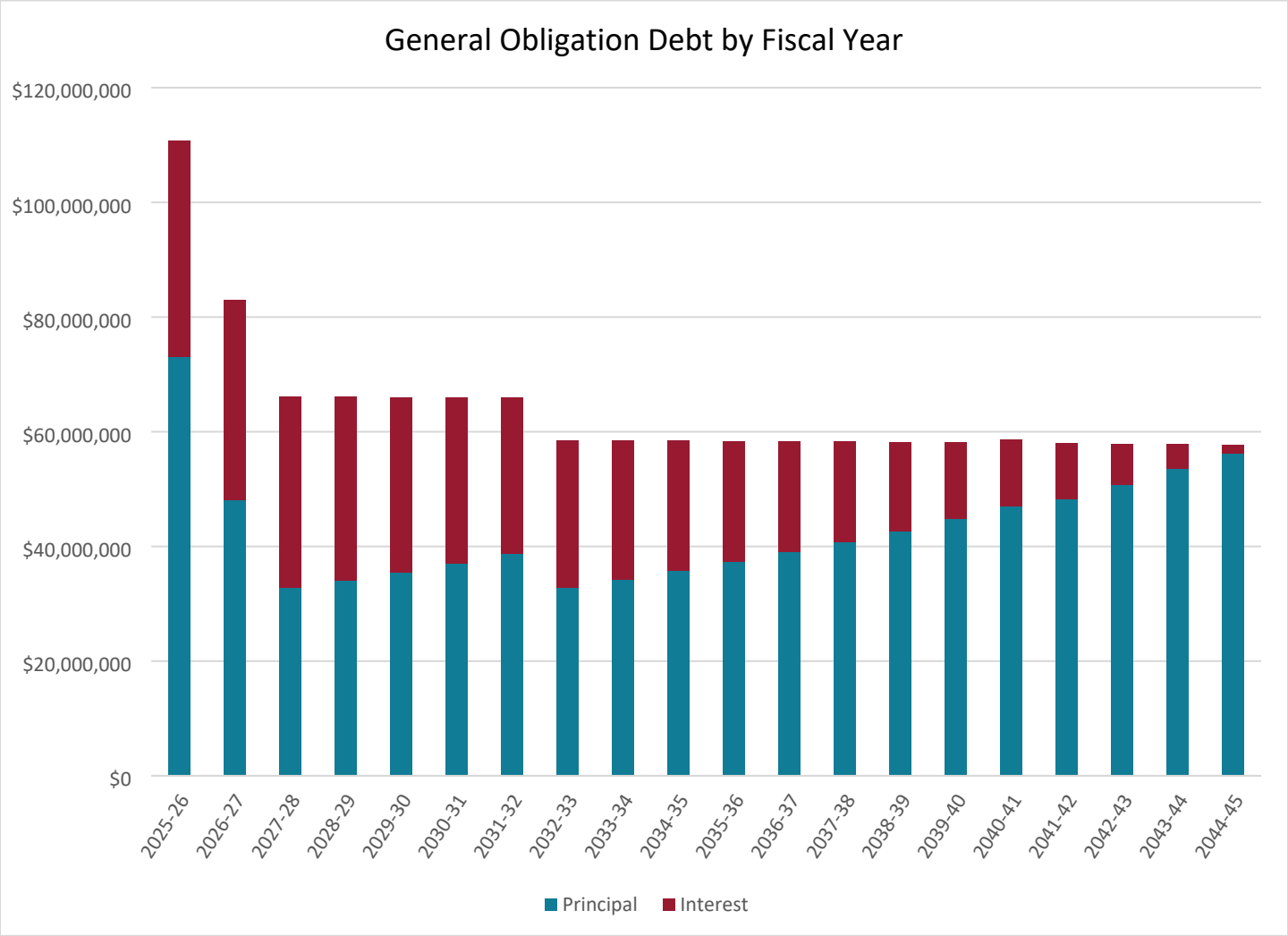
Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
General Obligation Bonds	2024	$ 316,670,000	$ 316,670,000	5.000% - 5.250%	12/15/2044	12/15/2034	Aa1	AA+
General Obligation Bonds	2021	150,000,000	150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA+
General Obligation Refunding Bonds	2020	70,020,000	45,660,000	5.000%	12/15/2029	Non Callable	Aa1	AA+
General Obligation Bonds	2017C	100,000,000	90,765,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA+
General Obligation Refunding Bonds	2017B	75,510,000	44,695,000	2.000% - 5.000%	12/15/2028	12/15/2025	Aa1	AA+
General Obligation Bonds	2017	150,000,000	139,135,000	4.000% - 5.000%	12/15/2036	12/15/2025	Aa1	AA+
General Obligation Bonds	2012B	125,000,000	75,885,000	2.500% - 3.000%	12/15/2032	12/15/2022	Aa1	AA+
		$ 987,200,000	***$ 862,810,000***					

PRINCIPAL AND INTEREST BY FISCAL YEAR

Fiscal Year	Principal	Interest	Total
2025-26	73,075,000	37,709,878	110,784,878
2026-27	48,115,000	34,957,428	83,072,428
2027-28	32,845,000	33,374,368	66,219,368
2028-29	34,110,000	32,088,773	66,198,773
2029-30	35,415,000	30,578,463	65,993,463
2030-31	37,130,000	28,880,613	66,010,613
2031-32	38,810,000	27,216,838	66,026,838
2032-33	32,855,000	25,718,538	58,573,538
2033-34	34,200,000	24,270,306	58,470,306
2034-35	35,750,000	22,688,231	58,438,231
2035-36	37,365,000	21,035,400	58,400,400
2036-37	39,055,000	19,294,638	58,349,638
2037-38	40,850,000	17,519,319	58,369,319
2038-39	42,605,000	15,567,081	58,172,081
2039-40	44,755,000	13,366,413	58,121,413
2040-41	47,005,000	11,602,331	58,607,331
2041-42	48,280,000	9,698,325	57,978,325
2042-43	50,815,000	7,097,081	57,912,081
2043-44	53,485,000	4,359,206	57,844,206
2044-45	56,290,000	1,477,613	57,767,613
Total	**$ 862,810,000**	**$ 418,500,839**	**$ 1,281,310,839**

BOND AND MILL LEVY ELECTIONS

As of June 30, 2025, the District has seven (7) series of general obligation bonds outstanding for a combined par amount of $862,810,000. Total debt service outstanding on the District's bonds is $1,281,310,839 and principal is amortized annually through the final payment in FY2044-45. The District's outstanding bonds consist of new money and refunding bonds; new money proceeds were used for capital projects as approved by voters at various elections and refunding proceeds were used to refund previously issued bonds for interest and debt service savings. The District has $633,330,000 of unissued general obligation bond authorization outstanding from the 2024 bond election.



Glossary, Abbreviations & Acronyms



GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Academic Achievement Indicator	The percentage of students proficient or advanced on State assessments.
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.
Advance Date	Advance Date(s) means the dates, including the Closing Date, on which Advances are made by Lender to or for the benefit of Borrower pursuant to this Agreement. Advance Date(s) means the actual date on which an Advance occurs.
Amendment 1 (TABOR Amendment)	An amendment to the Colorado Constitution approved by voters in November 1992, which limits governmental mill levies, revenue, and expenditures.
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.
Arbitrage Liability	Arbitrage liability is the difference between the interest rate paid on tax-exempt bonds and the interest rate earned from investing the proceeds. This difference is also known as the arbitrage yield. When the interest rate earned is higher than the interest rate paid, the issuer has an arbitrage liability.
ASCENT	CCSD pays for one-year of tuition, required fees and books at one of our partner schools: Metropolitan State/Denver, University of Northern Colorado, Arapahoe Community College, Community College of Aurora, Community College of Denver, Red Rocks Community College, as well as Emily Griffith and Pickens Technical Colleges. There are unlimited spots for the ASCENT program.
Assessed Valuation	The tax value assigned to property by the 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.
Association of School Business Officials International (ASBO)	The Association of School Business Officials International provides programs, resources, services, and a global network to school business professionals who are passionate about quality education.
Attendance Rate	The average daily student attendance expressed as a percentage.
Available Balance	Available balance is the amount of money in an account that is immediately available for use. It's calculated by subtracting any credits or debts that haven't fully posted to the account from the ending balance of the previous banking day, and then adding or subtracting any pending transactions.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
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 revenues and monies available in the fund balance or fund equity within an individual fund.
Base Ratio FTE	The Bast Ratio FTE calculation is as follows: The projected enrollment divided by the General Education Staffing ratio by school type: 18.5 to 1 (Elem), 18.75 to 1 (MS) and 19.0 to 1 (HS).
Board Designated Policy Reserves	In accordance with provisions of SB09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budgeted expenditures. This reserve is a safeguard to preserve resources and maintain financial stability for long-range planning purposes.
Board of Education (BOE)	The governing body of a school district comprised of elected representatives. CCSD's Board of Education consists of seven members elected for four-year terms. The Board elects officers from within its own membership. The Board is a policy-making body whose functions are to establish the Goals and Executive Limitations of the District. The Board appoints a Superintendent as the District's chief executive to prescribe rules and regulations necessary and proper for the effective and efficient administration of the District's day-to-day operations.
Board Resolutions	In a school district, board resolutions are formal, written statements that record the school board's decisions and actions on specific issues. They serve as official documentation of the board's position and can be legally binding. These resolutions are crucial for transparency, accountability, and maintaining a record of the board's decision-making process.
Bond Issuance Cost	Bond issue costs are the fees associated with the issuance of bonds by an issuer to investors.
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.
Bond Premium and Discount	A premium bond has a coupon rate higher than the prevailing interest rate for that bond maturity and credit quality. A discount bond, in contrast, has a coupon rate lower than the prevailing interest rate for that bond maturity and credit quality.
Bond Redemption Fund	The fund is used to account for the accumulation of resources and payment of principal and interest on general obligation (school bond) debt.
Bonds	Certificates of debt issued by the school district which guarantee payment of the original investment, plus interest, by a specified future date; this is associated with costs for capital facilities.
Budget	An annual financial plan, which identifies allocated dollar amounts, that will be spent and revenue that will be generated over a given period of time; the Cherry Creek School District budget specifies the type and level of services by activity and object for each fund, school and department.
Budget Stabilization Factor	A 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.

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TERM	DEFINITION
	This balancing mechanism was in effect from FY2009-10 to FY20234-2 and then it was eliminated for FY2024-25.
Building Fund	The Building Fund is used to account for financial resources to be used for major capital outlay including acquiring facility sites, construction or purchasing buildings, remodeling of buildings, and acquisition of equipment as provided for by a related bond issue.
Capital Construction, Technology and Maintenance (CCTM) Fund	House Bill 16-1354: Debt-Free Schools Act-This bill authorizes a school district, with voter approval, to impose an additional mill levy for the sole purpose of cash funding its capital, construction, technology, and facility maintenance needs without borrowing money. Revenue raised from such a mill levy and related interest earned must be deposited in a supplemental capital, construction, technology, and maintenance fund.
Capital Outlay (Expenditures)	Capital expenditures are defined as charges for the acquisition at the delivered price including transportation, costs of equipment, land, buildings, or improvements of land or buildings, fixtures, and other permanent improvements with a value in excess of $5,000 and a useful life expectancy of greater than one year.
Capital Outlays	An expenditure which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for 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.
Capital Reserve Fund (CRF)	The Capital Reserve Fund receives transfers from the general fund for ongoing capital needs of the District such as facilities improvements, equipment purchases, technology, and vehicles.
Career and Technical Education (CTE)	Career and Technical Education is a multiyear program of study that prepares students for careers by integrating academic, technical, and occupational knowledge. CTE programs can be offered in a variety of settings, including high schools, community colleges, universities, and online.
Carryforward	Amount of money remaining at the end of the preceding year and available in the current budget year.
Cash in Lieu of Land	Cash in lieu of land typically refers to a situation where a developer or individual provides a monetary payment instead of dedicating a portion of land for public use, such as parks or open space, as required by local ordinances.
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	A lease-financing mechanism where the government enters into an agreement to make regular lease payments for the use of an asset over some period, after which the title for the asset transfers to the government.
Certified Asset Valuation	Certified asset valuation refers to the process of determining the fair market or present value of assets, often by a certified professional, using established methodologies and standards.
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.

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TERM	DEFINITION
Charter School Institute (CSI)	The Colorado Charter School Institute (CSI) is a statewide charter public school authorizer whose mission is to foster high-quality charter public school options for all students. CSI oversees schools across Colorado.
Cherry Creek Innovation Campus (CCIC)	The Cherry Creek Innovation Campus (CCIC) is a stand-alone college and career preparedness facility accessible for high school students in the Cherry Creek School District. Courses at the CCIC will align with the industry standards for seven in-demand and growing career Pathways: Advanced Manufacturing, Business Services, Health & Wellness, Hospitality & Tourism, Infrastructure Engineering (Building Trades), IT & STEAM, and Transportation (Automotive & Aviation).
Cherry Creek School District (CCSD)	Serving more than 53,000 students and more than 300,000 residents in eight municipalities spread across 108 square miles, Cherry Creek School District is a diverse district where inclusive excellence and college and career preparedness and success are priorities
Cherry Creek School Foundation (CCSF)	The Cherry Creek Schools Foundation (CCSF) was founded in 1993 as a 501c (3) Non-Profit to connect our community to the Cherry Creek School District by identifying resources and partnerships that result in **IMPACT** through **INNOVATIVE** programs and meaningful educational **OPPORTUNITIES** for all students and educators.
Coldwell Banker Richard Ellis (CBRE)	CBRE is a global commercial real estate services and investment firm that was hired to manage CCSD's 2024 Bond projects and oversee the efficient execution of the large volume of planned improvements.
Colorado Academic Standards (CAS)	Adopted by the Colorado Department of Education in 2009 and updated in 2010 incorporating the new Common Core State Standards, the Colorado Academic Standards (CAS) are the expectations of what students need to know and be able to do at the end of each grade to be postsecondary and workforce ready.
Colorado Department of Education (CDE)	The Colorado Department of Education provides leadership, resources, support and accountability to the state's 178 school districts, 1,927 schools, over 55,000 teachers and over 4,100 administrators to help them build capacity to meet the needs of the state's approximately 883,264 public school students.
Colorado High School Activities Association (CHSAA)	The Colorado High School Activities Association is a voluntary association of member schools, which include public, private, and charter schools. The Association is the governing body for interscholastic athletics and activities in Colorado. It is responsible for establishing eligibility standards and other regulations for the student participants in the state.
Colorado Measures of Academic Success (CMAS)	The State assessment system, known as the Colorado Measures of Academic Success measures student progress towards meeting our state standards.
Colorado Public School Finance Act	C.R.S. 22-S3-10 1, et seq., seeks to provide for a thorough and uniform system of funding and operation of public schools throughout the state. It requires that all school districts operate under the same finance formula and that equity considerations dictate all districts be 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 setting category groups 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.
Colorado Revised Statutes (C.R.S)	Colorado Revised Statutes are the official, currently revised, laws of the State of Colorado.
Colorado Spanish Language Arts (CSLA)	CSLA is an accommodated version of the English Language Arts (ELA) assessment, specifically designed for Spanish-speaking students in grades 3 and 4 who are designated as Not English Proficient (NEP) or Limited English Proficient (LEP). Additionally, Colorado offers various Spanish language programs at the higher education level, including Bachelor's and Associate's degrees, as well as minors and concentrations.

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TERM	DEFINITION
Concurrent Enrollment	The simultaneous enrollment of a student in both a high school and a higher education institution in one or more courses. Upon successful completion of a course, students will receive college-level credit and meet the high school graduation guidelines.
Consumer Price Index (CPI)	The Consumer Price Index 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.
Consumer Price Index for All Urban Consumers (CPI-U)	The Consumer Price Index For All Urban Consumers measures the monthly change in consumer prices for a representative basket of goods and services.
Coronavirus Aid, Relief, and Economic Security Act (CARES)	The Coronavirus Aid, Relief, and Economic Security Act was enacted on March 27, 2020, a $2 trillion package of assistance measures, including $30.75 billion for an Education Stabilization Fund.
Compensated Absences	Compensated absences include sick leave, early retirement, vacation leave, and experience and longevity payments. The long-term compensated absences payable are serviced from property taxes and other revenues of the General Fund from future appropriations.
Contingency	The Board of Education may provide for a contingency reserve for any of the funds. The amount is included in the appropriation for each fund and may be expended to meet unanticipated expenditures.
Curriculum	Curriculum is all courses of study offered by an educational institution, or a group of related courses in a specific field of study, which allow students to acquire and integrate knowledge and skills.
Debt Service	Debt Service includes expenditures for the retirement of debt and expenditures for interest on debt.
Depreciation	Depreciation is the systematic allocation of the cost basis of an asset to expense over the years or accounting periods making up its useful life.
Designated Purpose Grants Fund	Grants revenue received from federal, state, and local, and private sources to be used for a specific and designated purpose.
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.
District Accountability Committee (DAC)	In Colorado, it is a statutory requirement for every school district to have a District Accountability Committee (DAC). The committee is made up of parents, teachers, District staff, and community members and serves in an advisory capacity to the CCSD Board of Education. The District Accountability Committee meets throughout the year and makes recommendations to the Board regarding spending District money, charter school applications, improvement plans and parent engagement plans. The committee's members also make recommendations for areas and issues for study, as well as teacher and principal assessment tools.
District Performance Framework (DPF)	Each year, Colorado schools and districts receive performance ratings to let them and their communities know how well they are doing. These reports are called the District Performance Frameworks (DPFs) and School Performance Frameworks (SPFs). The overall ratings assigned are based on achievement and growth on state assessments, along with such postsecondary measures as graduation rates, drop-out rates, college entrance exams and college matriculation rates. The ratings help the Colorado Department of Education (CDE) and State Board of Education (SBE) make decisions about how to help struggling schools.
Downside Risk	Downside risk is an estimation of a security's potential loss in value if market conditions precipitate a decline in that security's price.

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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.
Early Separation Agreements	The Early Separation Agreements payable is serviced from property taxes and other revenues of the General Fund from future appropriations.
Emergency Reserve	TABOR Subsection 5: Emergency Reserve: This subsection allows the state to set aside revenue for declared emergencies. The emergency reserve is a separate fund that can be accessed during a state of emergency. The funds in this reserve can be used to address the specific emergency declared by the state.
Emergency Taxation	TABOR Subsection 6: Emergency Taxation: This subsection allows for the imposition of emergency taxes to address the declared emergency. However, it prohibits emergency property taxes. Any revenue generated from these emergency taxes is excluded from the TABOR revenue calculation. A 2/3 vote of both houses of the General Assembly is required to enact an emergency tax. The emergency tax must be temporary and end when the emergency is over. The revenue from emergency taxes is not subject to the TABOR spending limit.
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.
Enrollment	Pupil enrollment can be presented as the full actual count or on a full time equivalent (FTE) basis.
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.
Equal Employment Opportunity Commission (EEOC)	The Equal Employment Opportunity Commission is a government agency responsible for enforcing federal laws that prohibit discrimination of a job applicant or employee based on race, religion, gender, sexual orientation, national origin, age, disability, genetic information, or anyone who has complained, filed a charge, or participated in a discrimination investigation or lawsuit; most employers with at least 15 employees, labor unions, and employment agencies are covered by EEOC laws.
Equalization Program Funding	The financial base provided to school districts in Colorado to support public education, which is calculated by the Public School Finance Act formula; Equalization Program funding is provided by a combination of state funding, local property taxes, and specific ownership taxes as determined under the provisions of the Public School Finance Act.
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.
Elementary and Secondary School Emergency Relief (ESSER)	Elementary and Secondary School Emergency Relief Fund dollars will be appropriated to state education agencies (SEAs) based on the previous year's Title I shares, with 90% to be allocated to local education agencies that received a Title I allocation in the most recent fiscal year and the remaining 10% for an SEA reserve fund. Local education agency (LEA) allocations will be calculated using the Title I formula however relief funds will not be subject to Title I requirements.

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Engineering, Procurement and Construction (EPC)	Engineering Procurement and Construction financing, which is a project management concept where the responsibility for design, procurement, and construction activities is delegated to an EPC contractor.
Every Student Succeeds Act (ESSA)	In December 2015, President Obama signed the federal Every Student Succeeds Act into law, replacing its predecessor No Child Left Behind Act, which reauthorized the Elementary and Secondary Education Act. This new law revised the framework that Colorado will use to comply with the sweeping reforms. The ESSA Act contains four basic education reform principles which include: maintaining accountability for results; increasing flexibility at state and local control; expanding options for parents by providing access to high-quality preschool; establishing new resources and placing emphasis on teaching methods that have been proven to work.
Expenditures	Charges incurred, whether paid or unpaid, which are presumed to benefit the fiscal period in which such are recorded.
Extended Child Services Fund (ECS)	This fund includes Before and After School Care, Full day programs, Preschool and Enrichment, Academic Summer School, Inside/Out program (NSS), and Staff Development.
Financial Planning and Analysis Department (FP&A)	Financial planning and analysis is a set of planning, forecasting, budgeting, and analytical activities that supports an organization's major business decisions and overall financial health.
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.
Food & Nutrition Services Fund (FNS)	The Food & Nutrition Services Fund finances the District's operations for the Food Services Department. The Department is accountable for providing District students with nutritional meal options.
Free and Reduced	In order to qualify for free or reduced meals, a household has to fill out an application. Guidelines are set by the Federal Government, comparing the household's size to its income.
Front Range Boards of Cooperative (Educational) Services (BOCES) Fund	Front Range BOCES exist to supply educational services to two or more school districts that alone cannot afford the service, or find it advantageous and cost-effective to cooperate with other districts. To facilitate the administrative support functions of the Front Range BOCES, CCSD has created the Front Range BOCES Fund, a custodial fund, to account for the activities of the Front Range BOCES. The district has an intergovernmental agreement, under which the district processes the contributions and non-personnel expenditures of the Front Range BOCES. The district is acting only in a fiduciary (custodial) capacity on behalf of the Front Range BOCES.
Full Time Equivalent (FTE)	Full Time Equivalent 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 refers to the difference between assets and liabilities in the governmental funds balance sheet.

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TERM	DEFINITION
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 (repealed in 2020)	This 1982 state constitutional amendment required that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization was done by decreasing the residential percentage used to determine residential assessed values. The current valuation ratios are 7.15 percent of the market value for residential properties and 29 percent of market for commercial properties. Amendment B in 2020 repealed sections of the Colorado Constitution that set a fixed ratio for residential and nonresidential property tax revenue. Assessment rates for all property types will remain the same as they were when the repeal occurred, projected future decreases in the residential assessment rate will not be required, and any future increases in assessment rates would require a vote of the people.
General Fund	General Fund is a fund to account for all the day-to-day operations except those required to be accounted for in another fund.
Governmental Accounting Standards Board (GASB) Fund Balance Classifications	Fund Balance refers to the difference between assets and liabilities in the governmental funds balance sheet. Statement 54 was designed to improve financial reporting by establishing fund balance classifications that are easier to understand and apply. The five following classifications are: 1. **NON-SPENDABLE FUND BALANCE**: includes amounts that are not in a spendable form or required to be maintained intact. 2. **RESTRICTED FUND BALANCE**: includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with the consent of resource providers. 3. **COMMITTED FUND BALANCE:** includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. 4. **ASSIGNED FUND BALANCE**: compromises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body, an official or body to which the governing body delegates authority. 5. **UNASSIGNED FUND BALANCE**: the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any 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 graduate as a percentage of those who were in membership and could have graduated over a four-year period.
Heating, Ventilating, and Air-Conditioning (HVAC)	Heating, Ventilation, and Air Conditioning refers to the systems that regulate and move heated and cooled air throughout residential and commercial buildings, from homes to offices to indoor stadiums.
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	Certain schools faced a decrease in staffing due to the implementation of the Student-Centered Budgeting formula and declining enrollment. The District decided to include a hold harmless policy that allowed these

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	schools to maintain their current staffing levels and other provisions that limit the amount of funding loss.
Inclusive Excellence	The term Inclusive Excellence represents the goals and focus of the District's academic program. The goal of the District is to provide every student with excellent academic preparation that will allow the students to successfully complete a postsecondary college program. Accomplishment of this goal represents excellence in K-12 education. The Equity goal is to increase the achievement of all students while narrowing the gap between the highest and lowest achieving students and eliminating the racial predictability of who occupies the highest and lowest performing groups.
Indirect Costs	Indirect costs represent the expenses of doing business that are not readily identified with a particular grant, contract, project function or activity, but are necessary for the general operation of the organization and the conduct of activities it performs.
Instruction	Instruction includes the activities dealing with the teaching of pupils.
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.
Insurance Premium Buydown	An insurance premium buydown is an additional policy or endorsement that lowers the amount of a policyholder's deductible or premium.
Inter-Fund Transfer	Moving money from one fund to another fund; Inter-fund transfers are not receipts or expenditures of the District.
Investment Income	Profit that is earned from investments. For example, the District developed an investment and cash management strategy to align with construction schedules in an effort to generate additional funds.
Interdisciplinary Team (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.
Johnson Controls (JCI)	Johnson Controls is a world leader in smart buildings, creating safe, healthy and sustainable spaces. CCSD selected JCI to be the vendor to upgrade and improve energy efficiency across the district.
Key Performance Indicator (KPI)	A quantifiable measure of performance over time for a specific objective.
Lease/Purchase Agreement	Contractual agreements that are termed leases, but that in substance are purchase contracts.
Legal Debt Limit	The Legal Debt Limit is a legislative restriction on the total amount of money an institution is authorized to borrow to meet its existing legal obligations. In accordance with Colorado School Law, the legal debt limit for CCSD is 20% of the District's assessed valuation ($1.79B for the $8.94B 2024 assessed valuation).
Long-Range Facility Planning Committee (LRFPC)	This Board of Education subcommittee is charged with studying school district sites, boundaries, and capacity needs.
Long-Term Debt Outstanding General Obligations	Liabilities that will not be paid by expending available resources as of the end of the current fiscal year.

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Mill	Local tax rates against property are always computed in mills. A mill is 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.
Neurodiverse Student Services (NSS)	Cherry Creek Schools defines neurodiverse (Formerly Gifted & Talented) students as children between the ages of four and twenty-one whose aptitude or competence in abilities, talents, and potential for accomplishment in one or more domains are so exceptional or developmentally advanced that they require special provisions to meet their educational programming needs.
Object	An accounting and budgeting segment used to record expenditures for a specific category of salaries, employee benefits, and goods or services purchased.
Operations and Maintenance	Operations and Maintenance are activities keeping the physical plant of the school facilities open, comfortable, and safe for use, and keeping the grounds, building, and equipment in an effective working condition and state of repair.
Par Amount	The par value is the amount of money that the issuer promises to repay bondholders at the maturity date of the bond. The par value also determines the dollar value of coupon payments.
Participation Rate	The percentage of students who completed State required testing. It includes parental excuses in the denominator and excludes English Language Learners (ELLs) in their first year in the U.S. who took the WIDA ACCESS for ELLs instead of the PARCC ELA assessment in the numerator and denominator.
Per Pupil Revenue (PPR)	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 for said budget year.
Postsecondary	Any type of education that happens after secondary education.
Preliminary SAT/National Merit Scholarship Qualifying Test (PSAT/NMSQT)	The Preliminary SAT/National Merit Scholarship Qualifying Test is a standardized test administered by the College Board and cosponsored by the National Merit Scholarship Corporation in the United States.
Preserved FTE	In the Student Centered Formula for declining enrollment schools, CCSD uses a 2-year average enrollment to set staffing to lessen the impact of the change.
Property Tax	The general property tax is levied on land and buildings located within a school district. Every owner of private and business property in the district, including public utilities, pays this tax. Property owned by governmental, charitable, and religious institutions is exempt from taxation.
Public Employees' Retirement Association (PERA)	Public Employees' Retirement Association 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.

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Public School Finance Act	C.R.S. 22-54-101, et seq., enacted in 1994 seeks to provide for a thorough and uniform system of public schools throughout the state. It requires that all school districts operate under the same finance formula. Equity considerations dictate that all districts are subject to the expenditure and maximum levy provisions of this act. Under the previous 1988 act, Colorado's 178 school districts were classified into eight categories with similar characteristics for funding purposes. The 1994 act, created under House Bill 94-1001, replaces the eight setting category groups with individually determined school district per pupil funding amounts. The 1995 legislature revised the 1994 act with the passage of House Bill 95-1327. This bill eliminated the hold harmless status of school district funding, provided for an increase for inflation, and provided for partial property tax equity for Cherry Creek School District.
Pupil Activities Fund	This fund is provided to account for financial transactions related to school-sponsored pupil intra- and inter-scholastic athletic and activity related events.
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.
READ Act	The Colorado Reading to Ensure Academic Development Act (Colorado READ Act) was passed by the Colorado legislature in 2012, giving the state the guiding philosophy, structure and resources to get children reading at grade level by the time they enter the fourth grade. The Office of Elementary Literacy and School Readiness has several resources designed to support understanding of the Colorado READ Act.
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.
Revenue	Funds received, generally from taxes or from a state, local or federal funding program, which are not loans and which do not cause an increase in a liability account.
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 Assessment Test (SAT)	The SAT is a standardized test widely used for college admissions in the United States. Since its debut in 1926, its name and scoring have changed several times.
School Bonds	A certificate of debt issued by the school district guaranteeing payment of the original investment plus interest by a specified future date. Bonds may be classified according to maturity structure, source of payment or price. In general, bond issues must be voter authorized. The District's General Obligation Bonds finance the cost of new school construction or other large dollar capital renovation projects. Bond proceeds can be spent only for the voter-authorized purpose(s). Proceeds from the District's bond issues cannot be used to fund the daily operating expenses of the District.
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 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

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TERM	DEFINITION
	implementation and success of the plan on a routine basis.
School Performance Framework (SPF)	Each year, Colorado schools and districts receive performance ratings to let them and their communities know how well they are doing. These reports are called the District Performance Frameworks (DPFs) and School Performance Frameworks (SPFs). The overall ratings assigned are based on achievement and growth on state assessments, along with such postsecondary measures as graduation rates, drop-out rates, college entrance exams and college matriculation rates. The ratings help the Colorado Department of Education (CDE) and State Board of Education (SBE) make decisions about how to help struggling schools.
Science, Technology, Engineering, and Math (STEM)	STEM is a common abbreviation for four closely connected areas of study: science, technology, engineering and mathematics.
Science, Technology, Engineering, Arts and Math (STEAM)	The STEM acronym expanded to STEAM to integrate the arts (A) into the existing science, technology, engineering, and mathematics (STEM) curriculum. This addition aims to foster creativity, innovation, and problem-solving skills by combining technical expertise with artistic thinking.
Secondary	A school intermediate between elementary school and college and usually offering general, technical, vocational, or college-preparatory courses.
Small School Factor	If a school is designated as a “small school” based on enrollment, the District built a baseline minimum staffing for these schools to support programs and ensure consistent foundational access across CCSD.
Social Emotional Learning Factors (S.E.L.F.)	A SELF Factor is used within the Student-Centered Budgeting Model and assessing a score to schools based on the makeup of their students to determine how much additional staffing they need.
Special Education (SPED)	Specially designed instruction to meet the unique needs of eligible kids whose educational needs can’t be met through modification of the regular instructional program; provides for a range of options for services, such as pull out programs, special day classes; available to kids enrolled in public schools.
Special Revenue Fund	A fund established to account for the proceeds of specific revenue sources, including revenue requiring separate accounting due to legal or regulatory provisions that restrict expenditures to specified purposes. The Designated Purpose Grants, Extended Child Services, and Pupil Activities Funds are examples of special revenue funds.
Specific Ownership Tax	An annual tax imposed upon each taxable item of personal property, including motor vehicles.
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 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.
Straight-Line Amortization	Straight Line Amortization refers to the process of evenly distributing or expensing a certain amount over a set period. It is commonly used for intangible assets, such as patents or copyrights, and certain types of loans.
STRIDE Community Health Center	STRIDE Community Health Center is a 501 (c) (3) Non-profit established as a Federally Qualified Health Center (FQHC) that operates 13 brick-and mortar clinics, including six school-based health centers and a versatile street medicine team.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Student Achievement Services (SAS)	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.
Student Centered Budgeting (SCB)	Cherry Creek School District (CCSD) implemented a new District funding model to ensure the distribution of funds focuses on supporting students and provide an equitable distribution of funds across the District.
Supplemental Programs	Major unique or additional programs available at a site (may or may not be at multiple sites) offered to specific students or all students at the site.
Supplies and Materials	Supplies and materials include textbooks, library books, and other instructional materials, office supplies, building maintenance parts, gasoline, tires, and custodial supplies. With the exception of some unique areas such as maintenance supplies and transportation-related expenses, most materials are established in relation to the student population.
Supply Chain	The sequence of processes involved in the production and distribution of a commodity.
Tax	Amount levied by a government to finance services performed for the common benefit.
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 2025 tax assessments and billed in January 2026, are reflected as revenue to the District in fiscal year 2025-26.
Tax Authority	A government body, such as a city, county, or school board, that has the authority to levy property tax.
Taxpayer's Bill of Rights (TABOR)	An amendment to the Colorado Constitution approved by voters in November 1992 imposes certain tax and expenditure limits. The name TABOR is derived from the title of the amendment which when on the ballot reads, the "Taxpayers' Bill of Rights". TA¬BOR has three major provisions. First, it requires voter approval for tax increases. Second, it limits the amount of revenue that may be collected each year. Third, through its provisions requiring voter approval to weaken any existing limit, it limits appropriations.
Telematics	The branch of information technology which deals with the long-distance transmission of computerized information.
Title I	Title I is a federal program funded with federal dollars from the original Improving America's Schools Act, now known as the "Every Student Succeeds Act." Title I funding focuses on providing financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of students.
Title II, Part A	This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.
Title III	This grant provides English Learner and Immigrant Students with language instruction to develop high levels of academic attainment in English in order to meet the state academic achievement standards set for each grade level. To address the need for family literacy, English language instruction is also offered to parents and preschool age children.
Title IV, Part A	This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology. Title IV, Part A authorizes activities in three broad areas: 1. Providing students with a well-rounded education (e.g. STEM, arts, civics, International Baccalaureate(IB)/Advanced Placement (AP), health and physical education); 2. Supporting safe and healthy students (e.g. school mental health, drug and violence prevention, training on trauma-informed practices, health and physical education); 3. Supporting the effective use of technology (e.g. professional development, blended learning, technology devices).

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
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.
Unamortized Premiums	An unamortized premium is the difference between the face value and the purchase price of a security, minus any amounts that have been realized. For example, an unamortized bond premium is the difference between a bond's face value and the price it was sold for.
Unappropriated Reserves	The unutilized funds of an organization that are not earmarked for any specific purpose.
Unified Sports	Unified Sports is an inclusive sports program where individuals with and without intellectual disabilities compete together on the same team. Unified Sports includes various team and individual sports, offering opportunities for athletes of all abilities to participate and build relationships.
United States Department of Agriculture (USDA)	The United States Department of Agriculture's mission is to provide leadership on food, agriculture, natural resources, and related issues based on sound public policy, the best available science, and efficient management.
Zero-Based Budgeting	Zero-Based Budgeting is a budgeting approach is a method where all expenses are evaluated from scratch for each budget cycle, rather than relying on previous spending and requires an examination and justification of all costs rather than just the incremental costs.









District:

Cherry Creek School
District No. 5

Address:

9150 E Union Avenue
Greenwood Village, CO 80111

Website:

cherrycreekschools.org

